

Apollo Global Management LLC
 Form 4
 May 23, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ROWAN MARC J

2. Issuer Name and Ticker or Trading Symbol
 Apollo Global Management LLC
 [APO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O APOLLO GLOBAL MANAGEMENT, INC., 9 WEST 57TH STREET, 43RD FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/23/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
 Senior Managing Director

NEW YORK, NY 10019
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)			
				(A) or (D)	Price					
Class A Shares	05/23/2014		M	V	1,500,000	A	(\$)	1,500,000	I	See footnote (2)
Class A Shares	05/23/2014		G	V	1,500,000	D	\$ 0	0	I	See footnote (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Apollo Operating Group units	(1)	05/23/2014		M	1,500,000	(3)	(3)	Class A Shares	1,500,000
Apollo Operating Group units	(1)					(3)	(3)	Class A Shares	(1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROWAN MARC J C/O APOLLO GLOBAL MANAGEMENT, INC. 9 WEST 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X	Senior Managing Director	

Signatures

/s/ Marc J.
Rowan

05/23/2014

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Each Apollo Operating Group ("AOG") unit represents a right to receive one Class A share of Apollo Global Management, LLC (the "Issuer"), subject to the restrictions and provisions set forth in the Agreement Among Principals, dated July 13, 2007, by and among the

(1) reporting person, Leon Black and Joshua Harris (the "Agreement Among Principals"), and the Second Amended and Restated Exchange Agreement, dated March 5, 2014, by and among the Issuer, AP Professional Holdings, L.P. and the other parties thereto (the "Exchange Agreement").

(2) By MJR Foundation LLC ("MJR Foundation"), an estate planning vehicle for which voting and investment control are exercised by the reporting person.

(3) The AOG units were fully vested as of December 31, 2011 and do not expire.

(4) Pursuant to Instruction 4(c)(iii), this response has been left blank.

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- (5) By AP Professional Holdings, L.P. The reporting person is an indirect limited partner in BRH Holdings, L.P., which holds 88.57% of the limited partnership interests in AP Professional Holdings, L.P., the direct holder of the AOG units. The AOG units indirectly held by the reporting person are the number of AOG units that he has a right to receive as an indirect limited partner in BRH Holdings, L.P., subject to the restrictions and provisions set forth in the Agreement Among Principals and the Exchange Agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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