

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.2)*

NEWCASTLE INVESTMENT CORP.

(Name of Issuer)

Common

(Title of Class of Securities)

65105M108

(CUSIP Number)

Date of Event which Requires Filing of this Statement

DECEMBER 31, 2004

Check the appropriate box to designate the rule pursuant to which the Schedule is filed:

- [x] Rule 13d-1(b)
[] Rule 13d-1(c)
[] Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in prior coverage.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SEC 1745 (12-02)

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SCHEDULE 13G

CUSIP No. 65105M108

Page 2 of 6 Pages

- 1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

Cohen & Steers, Inc.
14-1904657

- 2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) [x]

- 3) SEC USE ONLY

- 4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER 5) SOLE VOTING POWER
OF 5,132,476

SHARES	
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6) SHARED VOTING POWER
	7) SOLE DISPOSITIVE POWER
	5,132,476
	8) SHARED DISPOSITIVE POWER

9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,132,476

10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

13.0%

12) TYPE OF REPORTING PERSON

HC

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 2

SCHEDULE 13G

CUSIP No. 65105M108

Page 3 of 6 Pages

1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

Cohen & Steers Capital Management, Inc.
13-335336

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) [x]

3) SEC USE ONLY

4) CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5) SOLE VOTING POWER
	5,132,476
	6) SHARED VOTING POWER
	7) SOLE DISPOSITIVE POWER
	5,132,476
	8) SHARED DISPOSITIVE POWER

9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,132,476

10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12) TYPE OF REPORTING PERSON-----
IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 2

SCHEDULE 13G

Page 4 of 6

Item 1(a) Name of Issuer

NEWCASTLE INVESTMENT CORP.

Item 1(b) Address of Issuer's Principal Executive Office

C/O FORTRESS
1251 AVENUE OF THE AMERICAS, 16TH FLOOR
NEW YORK, NY 10020

Item 2(a) Name of Person(s) Filing

Cohen & Steers, Inc.
Cohen & Steers Capital Management, Inc.

Item 2(b) Address of Principal Business Office

The principal address of both entities is:
757 Third Avenue
New York, New York 10017

Item 2(c) Citizenship or Place of Organization

Cohen & Steers, Inc.: Delaware
Cohen & Steers Capital Management, Inc.: New York

Item 2(d) Title of Class of Securities

Common

Item 2(e) CUSIP Number

65105M108

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or
13d-2(b), check whether the person filing is a

- (a) ☐ Broker or Dealer registered under Section 15 of the Act
- (b) ☐ Bank as defined in Section 3(a)(6) of the Act
- (c) ☐ Insurance Company as defined in section 3(a)(19) of the Act
- (d) ☐ Investment Company registered under Section 8 of the Investment Company Act
- (e) ☐ An investment advisor in accordance with Section 240.13d-1(b)(1)(ii)(E)
- (f) ☐ An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F)
- (g) ☒ A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G)
- (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15U.S.C. 80a-3)
- (j) ☐ Group, in accordance with Section 240.13d-1(b)(1)(ii)(J)

Item 4 Ownership

(a) Amount of Shares Beneficially Owned See row 9 on cover sheet

(b) Percent of Class See row 11 on cover sheet

(c) Number of Shares as to which such person has:

 (i) sole power to vote or to direct the vote See row 5 on cover sheet

 (ii) shared power to vote or to direct the vote See row 6 on cover sheet

 (iii) sole power to dispose or to direct the disposition of See row 7 on cover sheet

 (iv) shared power to dispose or to direct the disposition of See row 8 on cover sheet

Item 5 Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. []

Item 6 Ownership of More than Five Percent on Behalf of Another Person

 NA

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Cohen & Steers Capital Management, Inc., an investment advisor registered under Section 203 of the Investment Advisers Act, is a wholly-owned subsidiary of the parent company.

Item 8 Identification and Classification of Members of the Group

 NA

Item 9 Notice of Dissolution of the Group

 NA

Item 10 Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired in connection with or as a participant in any transaction having that purpose or effect.

Signature
- -----

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2005

/s/Robert Steers
- -----
Signature

Robert H. Steers, Co-Chairman and Co Chief Executive Officer
Cohen & Steers, Inc. and Cohen & Steers Capital Management, Inc.
- -----
Name and Title

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13G referred to below) on behalf of each of them of a Statement on Schedule 13G including amendments thereto) with respect to the COMMON SHARES OF NEWCASTLE INVESTMENT CORP. , and that this Agreement may be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts, all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of February 14, 2005.

COHEN & STEERS, INC.

/s/Robert Steers

By:-----

Name: Robert H. Steers

Title: Co-Chairman and Co-Chief
Executive Officer

COHEN & STEERS CAPITAL MANAGEMENT, INC.

/s/Robert Steers

By:-----

Name: Robert H. Steers

Title: Co-Chairman and Co-Chief
Executive Officer