

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

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No.)¹

Newcastle Investment Corp.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

65105M108

(CUSIP Number)

JOSHUA E. SCHECHTER
302 South Mansfield Avenue
Los Angeles, California 90036

STEVE WOLOSKY, ESQ.
OLSHAN FROME WOLOSKY LLP

Park Avenue Tower
65 East 55th Street
New York, New York 10022

(212) 451-2300

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 27, 2015

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

¹ 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 disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 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*).

| | | |
|---|--|-------------------------------------|
| 1 | NAME OF REPORTING PERSON BLR Partners LP | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS WC | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 2,170,000 |
| | 8 | SHARED VOTING POWER - 0 - |
| | 9 | SOLE DISPOSITIVE POWER 2,170,000 |
| | 10 | SHARED DISPOSITIVE POWER - 0 - |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,170,000 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.26% | |
| 14 | TYPE OF REPORTING PERSON PN | |

| | | |
|---|--|-------------------------------------|
| 1 | NAME OF REPORTING PERSON BLRPart, LP | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 2,170,000 |
| | 8 | SHARED VOTING POWER - 0 - |
| | 9 | SOLE DISPOSITIVE POWER 2,170,000 |
| | 10 | SHARED DISPOSITIVE POWER - 0 - |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,170,000 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.26% | |
| 14 | TYPE OF REPORTING PERSON PN | |

| | | |
|---|--|-------------------------------------|
| 1 | NAME OF REPORTING PERSON BLRGP Inc. | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 2,170,000 |
| | 8 | SHARED VOTING POWER - 0 - |
| | 9 | SOLE DISPOSITIVE POWER 2,170,000 |
| | 10 | SHARED DISPOSITIVE POWER - 0 - |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,170,000 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.26% | |
| 14 | TYPE OF REPORTING PERSON CO | |

| | | |
|---|--|-------------------------------------|
| 1 | NAME OF REPORTING PERSON Fondren Management, LP | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 2,170,000 |
| | 8 | SHARED VOTING POWER - 0 - |
| | 9 | SOLE DISPOSITIVE POWER 2,170,000 |
| | 10 | SHARED DISPOSITIVE POWER - 0 - |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,170,000 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.26% | |
| 14 | TYPE OF REPORTING PERSON PN | |

| | | |
|---|--|-------------------------------------|
| 1 | NAME OF REPORTING PERSON FMLP Inc. | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 2,170,000 |
| | 8 | SHARED VOTING POWER - 0 - |
| | 9 | SOLE DISPOSITIVE POWER 2,170,000 |
| | 10 | SHARED DISPOSITIVE POWER - 0 - |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,170,000 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.26% | |
| 14 | TYPE OF REPORTING PERSON CO | |

| | | |
|---|--|-----------------------------------|
| 1 | NAME OF REPORTING PERSON The Radoff Family Foundation | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS WC | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION TEXAS | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 180,000 |
| | 8 | SHARED VOTING POWER - 0 - |
| | 9 | SOLE DISPOSITIVE POWER 180,000 |
| | 10 | SHARED DISPOSITIVE POWER - 0 - |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 180,000 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.27% | |
| 14 | TYPE OF REPORTING PERSON CO | |

| | | |
|---|--|-------------------------------------|
| 1 | NAME OF REPORTING PERSON Bradley L. Radoff | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS AF, PF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION USA | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 1,020,000 |
| | 8 | SHARED VOTING POWER - 0 - |
| | 9 | SOLE DISPOSITIVE POWER 1,020,000 |
| | 10 | SHARED DISPOSITIVE POWER - 0 - |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,020,000 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.53% | |
| 14 | TYPE OF REPORTING PERSON IN | |

| | | |
|---|--|-----------------------------------|
| 1 | NAME OF REPORTING PERSON Joshua E. Schechter | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS PF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION USA | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 44,500 |
| | 8 | SHARED VOTING POWER 5,500 |
| | 9 | SOLE DISPOSITIVE POWER 44,500 |
| | 10 | SHARED DISPOSITIVE POWER 5,500 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 50,000 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1% | |
| 14 | TYPE OF REPORTING PERSON IN | |

* Includes 5,500 Shares directly owned by Mr. Schechter's spouse that Mr. Schechter may be deemed to beneficially own.

The following constitutes the Schedule 13D filed by the undersigned (the "Schedule 13D").

Item 1. Security and Issuer.

This statement relates to the Common Stock, \$0.01 par value per share (the "Shares"), of Newcastle Investment Corp., a Maryland corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 1345 Avenue of the Americas, 46th Floor, New York, New York 10105.

Item 2. Identity and Background.

(a) This statement is filed by:

- (i) BLR Partners LP, a Texas limited partnership ("BLR Partners");
- (ii) BLRPart, LP, a Texas limited partnership ("BLRPart GP"), which serves as the general partner of BLR Partners;
- (iii) BLRGP Inc., a Texas S corporation ("BLRGP"), which serves as the general partner of BLRPart GP;
- (iv) Fondren Management, LP, a Texas limited partnership ("Fondren Management"), which serves as the investment manager of BLR Partners;
- (v) FMLP Inc., a Texas S corporation ("FMLP"), which serves as the general partner of Fondren Management;
- (vi) The Radoff Family Foundation, a Texas non-profit corporation ("Radoff Foundation");
- (vii) Bradley L. Radoff, who serves as a director of Radoff Foundation; and
- (viii) Joshua E. Schechter.

Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Each Reporting Person is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The address of the principal office of each of BLR Partners, BLRPart GP, BLRGP, Fondren Management, FMLP, Radoff Foundation and Mr. Radoff is 1177 West Loop South, Suite 1625, Houston, Texas 77027. The address of the principal office of Mr. Schechter is 302 South Mansfield Avenue, Los Angeles, California 90036. The officers and directors of Radoff Foundation and their principal occupations and business addresses are set forth on Schedule A and are incorporated by reference in this Item 2.

(c) The principal business of BLR Partners is investing in securities. The principal business of BLRPart GP is serving as the general partner of BLR Partners. The principal business of BLRGP is serving as the general partner of BLRPart GP. The principal business of Fondren Management is serving as the investment manager of BLR Partners. The principal business of FMLP is serving as the general partner of Fondren Management. The principal business of Radoff Foundation is serving charitable purposes. The principal occupation of Mr. Radoff is serving as the sole shareholder and sole director of each of BLRGP and FMLP and a director of Radoff Foundation. The principal occupation of Mr. Schechter is a private investor.

(d) No Reporting Person, nor any person listed on Schedule A, annexed hereto, has, during the last five (5) years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person, nor any person listed on Schedule A, annexed hereto, has during the last five (5) years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Messrs. Radoff and Schechter are citizens of the United States of America. The citizenship of the persons listed on Schedule A is set forth therein.

Item 3. Source and Amount of Funds or Other Consideration.

The Shares purchased by BLR Partners and Radoff Foundation were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 2,170,000 Shares owned directly by BLR Partners is approximately \$10,436,479, including brokerage commissions. The aggregate purchase price of the 180,000 Shares owned directly by Radoff Foundation is approximately \$871,229, including brokerage commissions.

The Shares directly owned by Mr. Radoff were purchased with personal funds (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 1,020,000 Shares directly owned by Mr. Radoff is approximately \$4,848,924, including brokerage commissions.

The Shares beneficially owned by Mr. Schechter were purchased with personal funds (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted. The aggregate purchase price of the 50,000 Shares beneficially owned by Mr. Schechter, including the 5,500 Shares directly owned by his spouse, is approximately \$241,288, excluding brokerage commissions.

Item 4. Purpose of Transaction.

The Reporting Persons purchased the Shares based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in additional communications with management and the Board of the Issuer, engaging in discussions with stockholders of the Issuer and others about the Issuer and the Reporting Persons' investment, making proposals to the Issuer concerning changes to the capitalization, ownership structure, board structure (including board composition) or operations of the Issuer, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, or changing their intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer

The aggregate percentage of Shares reported owned by each person named herein is based upon 66,486,652 Shares outstanding as of July 27, 2015, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on August 10, 2015.

A. BLR Partners

- (a) As of the close of business on October 27, 2015, BLR Partners beneficially owned 2,170,000 Shares.

Percentage: Approximately 3.26%

- (b) 1. Sole power to vote or direct vote: 2,170,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 2,170,000
4. Shared power to dispose or direct the disposition: 0

- (c) The transactions in the Shares by BLR Partners during the past sixty (60) days are set forth in Schedule B and are incorporated herein by reference.

B. BLRPart GP

- (a) BLRPart GP, as the general partner of BLR Partners, may be deemed the beneficial owner of the 2,170,000 Shares owned by BLR Partners.

Percentage: Approximately 3.26%

- (b) 1. Sole power to vote or direct vote: 2,170,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 2,170,000
4. Shared power to dispose or direct the disposition: 0

- (c) BLRPart GP has not entered into any transactions in the Shares during the past sixty (60) days. The transactions in the Shares on behalf of BLR Partners during the past sixty (60) days are set forth in Schedule B and are incorporated herein by reference.

C. BLRGP

- (a) BLRGP, as the general partner of BLRPart GP, may be deemed the beneficial owner of the 2,170,000 Shares owned by BLR Partners.

Percentage: Approximately 3.26%

- (b) 1. Sole power to vote or direct vote: 2,170,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 2,170,000
4. Shared power to dispose or direct the disposition: 0

- (c) BLRGP has not entered into any transactions in the Shares during the past sixty (60) days. The transactions in the Shares on behalf of BLR Partners during the past sixty (60) days are set forth in Schedule B and are incorporated herein by reference.

D. Fondren Management

- (a) Fondren Management, as the investment manager of BLR Partners, may be deemed the beneficial owner of the 2,170,000 Shares owned by BLR Partners.

Percentage: Approximately 3.26%

- (b) 1. Sole power to vote or direct vote: 2,170,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 2,170,000
4. Shared power to dispose or direct the disposition: 0

- (c) Fondren Management has not entered into any transactions in the Shares during the past sixty (60) days. The transactions in the Shares on behalf of BLR Partners during the past sixty (60) days are set forth in Schedule B and are incorporated herein by reference.

E. FMLP

- (a) FMLP, as the general partner of Fondren Management, may be deemed the beneficial owner of the 2,170,000 Shares owned by BLR Partners.

Percentage: Approximately 3.26%

- (b) 1. Sole power to vote or direct vote: 2,170,000
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 2,170,000
4. Shared power to dispose or direct the disposition: 0

- (c) FMLP has not entered into any transactions in the Shares during the past sixty (60) days. The transactions in the Shares on behalf of BLR Partners during the past sixty (60) days are set forth in Schedule B and are incorporated herein by reference.

F. Radoff Foundation

- (a) As of the close of business on October 27, 2015, Radoff Foundation beneficially owned 180,00 Shares.
Percentage: 0.27%
- (b)
 - 1. Sole power to vote or direct vote: 180,000
 - 2. Shared power to vote or direct vote: 0
 - 3. Sole power to dispose or direct the disposition: 180,000
 - 4. Shared power to dispose or direct the disposition: 0
- (c) The transactions in the Shares by Radoff Foundation during the past sixty (60) days are set forth in Schedule B and are incorporated herein by reference.

G. Mr. Radoff

- (a) As of the close of business on October 27, 2015, Mr. Radoff directly owned 1,020,000 Shares. Mr. Radoff, as the sole shareholder and sole director of each of BLRGP and FMLP and a director of Radoff Foundation, may be deemed the beneficial owner of the (i) 2,170,000 Shares owned by BLR Partners and (ii) 180,000 Shares owned by Radoff Foundation.
Percentage: Approximately 5.07%
- (b)
 - 1. Sole power to vote or direct vote: 3,370,000
 - 2. Shared power to vote or direct vote: 0
 - 3. Sole power to dispose or direct the disposition: 3,370,000
 - 4. Shared power to dispose or direct the disposition: 0
- (c) The transactions in the Shares by Mr. Radoff and on behalf of BLR Partners and Radoff Foundation during the past sixty (60) days are set forth in Schedule B and are incorporated herein by reference.

H. Mr. Schechter:

- (a) As of the close of business on October 27, 2015, Mr. Schechter beneficially owned 50,000 Shares, including 5,500 Shares directly owned by his spouse.
Percentage: Less than 1%
- (b)
 - 1. Sole power to vote or direct vote: 44,500
 - 2. Shared power to vote or direct vote: 5,500
 - 3. Sole power to dispose or direct the disposition: 44,500
 - 4. Shared power to dispose or direct the disposition: 5,500
- (c) The transactions in the Shares by Mr. Schechter during the past sixty (60) days are set forth in Schedule B and are incorporated herein by reference.

The Reporting Persons, as members of a “group” for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

On October 27, 2015, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits

99.1 Joint Filing Agreement, dated October 27, 2015.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: October 27, 2015

BLR Partners LP

By: BLRPart, LP
General Partner

By: BLRGP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

BLRPart, LP

By: BLRGP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

BLRGP Inc.

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

Fondren Management, LP

By: FMLP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

FMLP Inc.

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

The Radoff Family Foundation

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Director

/s/ Bradley L. Radoff
Bradley L. Radoff

/s/ Joshua E. Schechter
Joshua E. Schechter

SCHEDULE A

Directors and Officers of The Radoff Family Foundation

| <u>Name and Position</u> | <u>Principal Occupation</u> | <u>Principal Business Address</u> | <u>Citizenship</u> |
|---------------------------------------|-----------------------------|--|--------------------|
| Bradley L. Radoff Director* | | | |
| Rose Radoff Director and Secretary | Director and Secretary | 1177 West Loop South Suite 1625 Houston, Texas 77027 | United States |
| Russell Radoff Director | Medical Doctor | 1177 West Loop South Suite 1625 Houston, Texas 77027 | United States |

*Mr. Radoff is a Reporting Person and, as such, the information with respect to Mr. Radoff called for by Item 2 of Schedule 13D is set forth therein.

SCHEDULE BTransactions in the Shares During the Past Sixty Days

| <u>Shares of Common Stock Purchased/(Sold)</u> | <u>Price Per Share(\$)</u> | <u>Date of Purchase/Sale</u> |
|--|--------------------------------|----------------------------------|
| <u>Bradley Louis Radoff (BLR)</u> | | |
| 200,000 | 4.8766 | 09/15/2015 |
| 100,000 | 4.8922 | 09/15/2015 |
| 83,134 | 4.8923 | 09/16/2015 |
| 89,213 | 4.8544 | 09/17/2015 |
| 25,197 | 4.8642 | 09/17/2015 |
| 52,456 | 4.9217 | 09/18/2015 |
| 83,161 | 4.9395 | 09/25/2015 |
| 111,839 | 4.5909 | 09/28/2015 |
| 105,000 | 4.2293 | 09/29/2015 |
| 15,000 | 4.2441 | 09/30/2015 |
| 50,000 | 4.6629 | 10/13/2015 |
| 10,950 | 4.6500 | 10/13/2015 |
| 50,000 | 4.7240 | 10/15/2015 |
| 40,000 | 4.7984 | 10/16/2015 |
| 4,050 | 4.8672 | 10/26/2015 |
| <u>BLR Partners, LP</u> | | |
| 325,000 | 4.7723 | 08/10/2015 |
| 101,800 | 4.7420 | 08/11/2015 |
| 31,380 | 4.7668 | 08/21/2015 |
| 36,900 | 4.5673 | 08/24/2015 |
| 100,000 | 4.7322 | 08/25/2015 |
| 50,000 | 4.7457 | 08/25/2015 |
| 199,858 | 4.7519 | 08/26/2015 |
| 40,735 | 4.9080 | 08/27/2015 |
| 50,000 | 4.9152 | 08/31/2015 |
| 35,900 | 4.9123 | 08/31/2015 |
| 128,427 | 4.9032 | 09/01/2015 |
| 53,969 | 4.9360 | 09/02/2015 |
| 16,031 | 5.0070 | 09/03/2015 |
| 45,000 | 4.9292 | 09/04/2015 |
| 91,780 | 4.9623 | 09/08/2015 |
| 30,000 | 4.9345 | 09/09/2015 |
| 40,000 | 4.9095 | 09/10/2015 |
| 40,000 | 4.8972 | 09/10/2015 |
| 3,406 | 4.9434 | 09/11/2015 |
| 76,756 | 4.9264 | 09/14/2015 |
| 11,727 | 4.8870 | 09/14/2015 |
| 99,095 | 4.8767 | 09/15/2015 |
| 79,905 | 4.8922 | 09/15/2015 |
| 100,000 | 4.8728 | 09/16/2015 |
| 162,331 | 4.8543 | 09/17/2015 |
| (100,000) | 4.4675 | 10/08/2015 |

| | | |
|----------|--------|------------|
| (16,500) | 4.5055 | 10/08/2015 |
| 3,300 | 4.5388 | 10/09/2015 |
| 16,400 | 4.6060 | 10/12/2015 |
| 50,000 | 4.6629 | 10/13/2015 |
| 10,950 | 4.6500 | 10/13/2015 |
| 89,900 | 4.6610 | 10/14/2015 |
| 50,000 | 4.7240 | 10/15/2015 |
| 48,205 | 4.7984 | 10/16/2015 |
| 25,000 | 4.7814 | 10/19/2015 |
| 42,500 | 4.7884 | 10/19/2015 |
| 245 | 4.9214 | 10/26/2015 |

Radoff Family Foundation

| | | |
|--------|--------|------------|
| 50,000 | 4.9130 | 09/01/2015 |
| 36,795 | 4.7240 | 10/15/2015 |
| 37,500 | 4.8087 | 10/20/2015 |
| 30,000 | 4.8578 | 10/21/2015 |
| 20,400 | 4.8960 | 10/22/2015 |
| 5,305 | 4.8672 | 10/26/2015 |

Joshua E. Schechter

| | | |
|--------|--------|------------|
| 9,900 | 4.7800 | 08/11/2015 |
| 3,100 | 4.7700 | 08/11/2015 |
| 3,000* | 4.7699 | 08/11/2015 |
| 3,000 | 4.8100 | 08/18/2015 |
| 4,900 | 4.9200 | 08/31/2015 |
| 100 | 4.9200 | 08/31/2015 |
| 4,000 | 4.8967 | 08/31/2015 |
| 3,000 | 4.8899 | 09/04/2015 |
| 5,600 | 4.9100 | 09/15/2015 |
| 100 | 4.9000 | 09/15/2015 |
| 1,100 | 4.8950 | 09/15/2015 |
| 1,000 | 4.9000 | 09/15/2015 |
| 700 | 4.8900 | 09/15/2015 |
| 400 | 4.8899 | 09/15/2015 |
| 1,000 | 4.8900 | 09/15/2015 |
| 100 | 4.8800 | 09/15/2015 |
| 2,000 | 4.9000 | 09/17/2015 |
| 1,500* | 4.3000 | 10/02/2015 |
| 98 | 4.7600 | 10/19/2015 |
| 100 | 4.7600 | 10/19/2015 |
| 202 | 4.7600 | 10/19/2015 |
| 100 | 4.7600 | 10/19/2015 |
| 200 | 4.7600 | 10/19/2015 |
| 200 | 4.7600 | 10/19/2015 |
| 400 | 4.7600 | 10/19/2015 |
| 300 | 4.7600 | 10/19/2015 |
| 300 | 4.7600 | 10/19/2015 |
| 200 | 4.7600 | 10/19/2015 |
| 200 | 4.7600 | 10/19/2015 |
| 200 | 4.7600 | 10/19/2015 |
| 2,000 | 4.7897 | 10/19/2015 |
| 1,000* | 4.7900 | 10/22/2015 |

* Represents a transaction by Mr. Schechter's spouse.

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including additional amendments thereto) with respect to the shares of Common Stock, \$0.01 par value, of Newcastle Investment Corp., a Maryland corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: October 27, 2015

BLR Partners LP

By: BLRPart, LP
General Partner

By: BLRGP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

BLRPart, LP

By: BLRGP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

BLRGP Inc.

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

Fondren Management, LP

By: FMLP Inc.
General Partner

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

FMLP Inc.

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Sole Director

The Radoff Family Foundation

By: /s/ Bradley L. Radoff
Name: Bradley L. Radoff
Title: Director

/s/ Bradley L. Radoff
Bradley L. Radoff

/s/ Joshua E. Schechter
Joshua E. Schechter