

# FORM 4

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

OMB APPROVAL

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person *<br><b>NARDONE RANDAL A</b><br><br>(Last) (First) (Middle)<br><b>1345 AVENUE OF THE AMERICAS</b><br><br>(Street)<br><b>NEW YORK, NY 10105</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>NEWCASTLE INVESTMENT CORP [NCT]</b><br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><b>11/30/2007</b><br><br>4. If Amendment, Date Original Filed(Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>_____<br>Secretary<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|------------|-----------|---|--|---|
|  |                                      |  | Code                           | V | Amount  | (A) or (D) | Price     |   |  |   |
| Common Stock, par value \$0.01 per share | 11/30/2007                           |  | J(1)                           |   | 825   | A          | \$ 12.94  | 117,000 (2)   | I  | Fortress Partners Securities, LLC (1) (3)             |
| Common Stock, par value \$0.01 per share | 11/30/2007                           |  | J(1)                           |   | 1,200   | A          | \$ 12.95  | 117,000 (2)   | I  | Fortress Partners Securities, LLC (1) (3)             |
| Common Stock, par value \$0.01 per share | 11/30/2007                           |  | J(1)                           |   | 1,800   | A          | \$ 12.97  | 117,000 (2)   | I  | Fortress Partners Securities, LLP (1) (3)             |
| Common Stock, par value \$0.01 per share | 11/30/2007                           |  | J(1)                           |   | 675   | A          | \$ 12.99  | 117,000 (2)   | I  | Fortress Partners Securities, LLP (1) (3)             |
| Common Stock, par value \$0.01 per share | 11/30/2007                           |  | J(1)                           |   | 450   | A          | \$ 13     | 117,000 (2)   | I  | Fortress Partners Securities, LLP (1) (3)             |
| Common Stock, par value \$0.01 per share | 11/30/2007                           |  | J(1)                           |   | 2,775   | A          | \$ 13.01  | 117,000 (2)   | I  | Fortress Partners Securities, LLP (1) (3)             |
| Common Stock, par value \$0.01 per share | 11/30/2007                           |  | J(1)                           |   | 75  | A          | \$ 13.015 | 117,000 (2)   | I  | Fortress Partners Securities, LLP (1) (3)             |
| Common Stock, par value \$0.01 per share | 11/30/2007                           |  | J(1)                           |   | 300   | A          | \$ 13.02  | 117,000 (2)   | I  | Fortress Partners Securities, LLP (1) (3)             |
| Common Stock, par value \$0.01 per share | 11/30/2007                           |  | J(1)                           |   | 2,475   | A          | \$ 13.03  | 117,000 (2)   | I  | Fortress Partners Securities, LLP (1) (3)             |

|  |            |  |                      |  |           |   |           |                             |   |   |
|--|------------|--|----------------------|--|-----------|---|-----------|-----------------------------|---|---|
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 150       | A | \$ 13.04  | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 5,100     | A | \$ 13.05  | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 2,622.75  | A | \$ 13.06  | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 975       | A | \$ 13.07  | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 937.5     | A | \$ 13.08  | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 75        | A | \$ 13.085 | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 1,575     | A | \$ 13.09  | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 27,339.75 | A | \$ 13.1   | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 150       | A | \$ 13.105 | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 11,235    | A | \$ 13.11  | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 3,000     | A | \$ 13.12  | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 75        | A | \$ 13.125 | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 2,581.5   | A | \$ 13.13  | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | <a href="#">j(1)</a> |  | 2,865     | A | \$ 13.14  | 117,000 <a href="#">(2)</a> | I | Fortress Partners Securities, LLP <a href="#">(1)</a> <a href="#">(3)</a> |

|  |            |  |      |  |          |   |           |             |   |   |
|--|------------|--|------|--|----------|---|-----------|-------------|---|---|
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | j(1) |  | 15,643.5 | A | \$ 13.15  | 117,000 (2) | I | Fortress Partners Securities, LLP (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | j(1) |  | 375      | A | \$ 13.155 | 117,000 (2) | I | Fortress Partners Securities, LLP (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | j(1) |  | 3,825    | A | \$ 13.16  | 117,000 (2) | I | Fortress Partners Securities, LLP (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | j(1) |  | 225      | A | \$ 13.165 | 117,000 (2) | I | Fortress Partners Securities, LLP (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | j(1) |  | 450      | A | \$ 13.17  | 117,000 (2) | I | Fortress Partners Securities, LLP (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | j(1) |  | 150      | A | \$ 13.18  | 117,000 (2) | I | Fortress Partners Securities, LLP (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 |  | j(1) |  | 825      | A | \$ 13.19  | 117,000 (2) | I | Fortress Partners Securities, LLP (1) (3) |

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

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SEC 1474 (9-02)

**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) |   |     |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|-----|-----|--|-----------------|---|--|--|--|--|
|  |  |                                      |  | Code                           | V | (A) | (D) | Date Exercisable   | Expiration Date |   |  |  |  |  |
|  |  |                                      |  |                                |   |     |     |  |                 |   |  |  |  |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |           |       |
|---|---------------|-----------|-----------|-------|
|   | Director      | 10% Owner | Officer   | Other |
| NARDONE RANDAL A<br>1345 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10105 |               |           | Secretary |       |

## Signatures

|                       |            |
|-----------------------|------------|
| /s/ Randal A. Nardone | 12/05/2007 |
|-----------------------|------------|

## 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).

(1) Mr. Nardone may be deemed to be the beneficial owner of these shares of common stock by virtue of his relationship to Fortress Operating Entity I LP ("FOE I", which was formerly known as Fortress Investment Holdings LLC) and Fortress Operating Entity II LP ("FOE II," which was formerly known as Fortress Principal Investment Holdings II LLC). However, Mr. Nardone disclaims beneficial ownership of any shares of common stock of the issuer held by FOE I or FOE II except to the extent of his pecuniary interest therein.

(2) Reflects aggregate amount of shares purchased on November 30, 2007, which amounts are broken out by purchase price in Column 4 of this form and the other Form 4s filed on behalf of the reporting person on December 5, 2007.

(3) Fortress Partners Fund LP is the sole managing member of Fortress Partners Securities LLC. Fortress Partners GP LLC is the general partner of Fortress Partners Fund LP. Fortress Partners Investment Holdings IV LLC is the sole managing member of Fortress Partners GP LLC. Fortress Partners Advisors LLC ("FPA") is the investment advisor of Fortress Partners Fund LP. FIG LLC is the sole managing member of FPA. FOE I is the sole managing member of FIG LLC and FPIH IV. FIG Corp. is the general partner of FOE I. FIG Corp. is a wholly-owned subsidiary of Fortress Investment Group LLC ("FIG").

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.