

FORM 4

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

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| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response... | 0.5 |

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | | | | |
|--|---------|----------|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person * EDENS WESLEY R | | | 2. Issuer Name and Ticker or Trading Symbol NEWCASTLE INVESTMENT CORP [NCT] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Chairman of the Board | | |
| (Last) 1345 AVENUE OF THE AMERICAS | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/30/2007 | | | | | |
| (Street) NEW YORK, NY 10105 | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (City) | (State) | (Zip) | | | | | | |

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, LLC (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, LLC (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, LLC (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, LLC (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, LLC (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, LLC (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, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 150 | A | \$ 13.04 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 5,100 | A | \$ 13.05 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 2,622.75 | A | \$ 13.06 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 975 | A | \$ 13.07 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 937.5 | A | \$ 13.08 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 75 | A | \$ 13.085 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 1,575 | A | \$ 13.09 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 27,339.75 | A | \$ 13.1 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 150 | A | \$ 13.105 | 117,000 (2) | I | Fortress partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 11,235 | A | \$ 13.11 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |

| | | | | | | | | | | |
|--|------------|--|----------------------|--|----------|---|-----------|-----------------------------|---|--|
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 3,000 | A | \$ 13.12 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 75 | A | \$ 13.125 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 2,581.5 | A | \$ 13.13 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| Common Stock, par value \$0.01 per share | 11/30/2007 | | j(1) | | 2,865 | A | \$ 13.14 | 117,000 (2) | I | Fortress Partners Securities, LLC (1) (3) |
| 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, LLC (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, LLC (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, LLC (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, LLC (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, LLC (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, LLC (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, LLC (1) (3) |

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

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

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) | | 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) | 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 |
| EDENS WESLEY R 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105 | X | | | Chairman of the Board |

Signatures

| | |
|--|------------|
| /s/ Wesley R. Edens | 12/05/2007 |
|  | 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).

Mr. Edens 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. Edens 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.

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. (3) 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.