

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

(Print or Type Responses)

1. Name and Address of Reporting Person * RIIS KENNETH M		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 checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO and President	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/27/2014		
1345 AVENUE OF THE AMERICAS, 46TH FLOOR			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
(Street)	NEW YORK, NY 10105				
(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	08/27/2014		M		100,000	A	\$ 4.53	191,666	D	
Common Stock, par value \$0.01 per share	08/27/2014		M		150,000	A	\$ 2.58	341,666	D	
Common Stock, par value \$0.01 per share	08/27/2014		F		62,223	D	\$ 13.5	279,443	D	
Common Stock, par value \$0.01 per share	08/27/2014		S		75,000	D	\$ 13.48 <u>(1)</u>	204,443	D	
Common Stock, par value \$0.01 per share	08/28/2014		S		24,942	D	\$ 13.32 <u>(2)</u>	179,501	D	

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

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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)	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					
Stock Option (right to buy)	\$ 4.53	08/27/2014		M			100,000	<u>(4)</u>	<u>(4)</u>	Common Stock, par value \$0.01 per share	\$ 0	0	D	
Stock Option (right to buy)	\$ 2.58	08/27/2014		M			150,000	<u>(4)</u>	<u>(4)</u>	Common Stock, par value \$0.01 per share	\$ 0	0	D	

Reporting Owners

Relationships

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
RIIS KENNETH M 1345 AVENUE OF THE AMERICAS, 46TH FLOOR NEW YORK, NY 10105	X		CEO and President	

Signatures

/s/ Kenneth M. Riis	08/29/2014
<small>**Signature of Reporting Person</small>	<small>Date</small>

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).
 - This price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.42 to \$13.49, inclusive. The Reporting Person undertakes to provide to
 - (1) the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
 - (2) This price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.30 to \$13.35, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
 - (3) The reported stock options were granted by the issuer to Fortress Operating Entity I ("FOE I"), an affiliate of the issuer's manager, in March 2011 and September 2011, as applicable, pursuant to the terms of the issuer's Nonqualified Stock Option and Incentive Award Plan. FOE I assigned such options to the reporting person, who assumed the options for no value.
 - (4) Options became exercisable in thirty equal monthly installments beginning on the first of each month following the month in which the options were granted to FOE I.

Remarks:

This report reflects the effects of the Issuer's 3-for-1 reverse stock split that occurred on August 18, 2014.

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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