

# 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* <b>RIIS KENNETH M</b>			2. Issuer Name and Ticker or Trading Symbol <b>NEWCASTLE INVESTMENT CORP [NCT]</b>			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) <b>CEO and President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>11/06/2015</b>					
1345 AVENUE OF THE AMERICAS, 46 FL			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)								
<b>NEW YORK, NY 10105</b>								
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	11/06/2015		M		39,028	A	\$ 1	128,778	D	
Common Stock, par value \$0.01 per share	11/06/2015		M		44,499	A	\$ 1	173,277	D	
Common Stock, par value \$0.01 per share	11/06/2015		M		48,518	A	\$ 1	221,795	D	
Common Stock, par value \$0.01 per share	11/06/2015		F		27,976	D	\$ 4.72	193,819	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		Date Exercisable	Expiration Date					
Stock Option (right to buy)	\$ 1	11/06/2015		M <sup>(1)</sup>		39,028	(2)	(2)	Common Stock, par value \$0.01 per share	\$ 0	0	D	
Stock Option (right to buy)	\$ 1	11/06/2015		M <sup>(1)</sup>		44,499	(2)	(2)	Common Stock, par value \$0.01 per share	\$ 0	0	D	
Stock Option (right to buy)	\$ 1	11/06/2015		M <sup>(1)</sup>		48,518	(2)	(2)	Common Stock, par value \$0.01 per share	\$ 0	0	D	

**Reporting Owners**

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

## Signatures

/s/ Kenneth M. Riis	11/10/2015
<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).
- The reported stock options were granted by the issuer to Fortress Operating Entity I ("FOE I"), an affiliate of the issuer's manager, in April 2012, May 2012 and July 2012, as
- (1) 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.
  - (2) 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 issuer's 2-for-1 reverse stock split that occurred on October 22, 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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