

Zelter James C
Form 3
March 29, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

<p>1. Name and Address of Reporting Person *</p> <p>Â Zelter James C</p> <p>(Last) (First) (Middle)</p> <p>C/O APOLLO GLOBAL MANAGEMENT, LLC, Â 9 WEST 57TH STREET, 43RD FLOOR</p> <p>(Street)</p> <p>NEW YORK, Â NY Â 10019</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/29/2011</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Apollo Global Management LLC [APO]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Managing Dir - Capital Markets</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A shares	251,679	D	Â
Class A shares	347,272 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Apollo Operating Group units	Â (2)	Â (2)	Class A shares	2,401,920 \$ (3)	I By AP Professional Holdings, L.P. (4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zelter James C C/O APOLLO GLOBAL MANAGEMENT, LLC 9 WEST 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	Â	Â	Â Managing Dir - Capital Markets	Â

Signatures

/s/ Jessica Lomm, attorney-in-fact
 03/29/2011
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Represents restricted share units ("RSUs") granted under the Apollo Global Management, LLC 2007 Omnibus Equity Incentive Plan. Each RSU represents the contingent right to receive, in accordance with the issuance schedule set forth in the applicable RSU award agreement, one Class A share for each vested RSU. The RSUs vest in installments in accordance with the terms of the applicable RSU award agreement, provided the reporting person remains in service through the applicable vesting date.
- (2) Subject to accelerated vesting in certain circumstances as set forth in the reporting person's Roll-Up Agreement, dated July 13, 2007, by and among the reporting person, the Issuer, AP Professional Holdings, L.P. and the other parties party thereto, the Apollo Operating Group (AOG) units vest in equal monthly installments of 33,360 units through June 30, 2013. Of these units, 1,467,840 units have vested as of the date hereof.
- (3) Each AOG unit represents a right to receive one Class A share, subject to the restrictions and provisions set forth in the reporting person's Roll-Up Agreement described in footnote (2) above and the Exchange Agreement, dated July 13, 2007, by and between the Issuer and AP Professional Holdings, L.P.
- (4) The reporting person is a limited partner in AP Professional Holdings, L.P., the direct holder of the AOG units. The AOG units indirectly held by the reporting person are the number of AOG units that he has a right to receive as a limited partner in AP Professional Holdings, L.P., subject to the restrictions and provisions set forth in the Roll-Up Agreement described in footnote (1) above and the Exchange Agreement described in footnote (3) above.

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Remarks:
 Exhibit 24 - Power of Attorney

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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