

Apollo Global Management LLC
 Form 4
 May 19, 2014

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, 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)

1. Name and Address of Reporting Person *
 Zelter James C

2. Issuer Name and Ticker or Trading Symbol
 Apollo Global Management LLC
 [APO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O APOLLO GLOBAL
 MANAGEMENT, LLC, 9 WEST
 57TH STREET, 43RD FLOOR
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/15/2014

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Managing Dir - Credit

NEW YORK, NY 10019
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Shares	05/15/2014		S	3,542 (1) D \$ 25.0291	230,823 (2)	D	
Class A Shares					240,647 (3)	I	See Footnote 3
Class A Shares					54,774 (4)	I	See Footnote 4

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

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SEC 1474 (9-02)

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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 Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

Managing Dir - Credit

Signatures

/s/ Jessica L. Lomm, as
Attorney-in-Fact

05/19/2014

**Signature of Reporting Person

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).

(1) Primarily consists of Class A shares sold by the reporting person in order to satisfy the minimum tax withholding obligations arising in connection with the delivery of Class A shares underlying vested restricted share units ("RSUs"). RSUs are granted under the Apollo Global Management, LLC 2007 Omnibus Equity Incentive Plan (the "2007 Plan").

(2) Reported amount includes 228,197 RSUs granted under the 2007 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.

(3) By Zelter APO Series LLC, a vehicle over which the reporting person exercises voting and investment control.

(4) By Zelter APO Series LLC, 3/31/14 Series, a vehicle over which the reporting person exercises voting and investment control.

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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