

GLOBAL SIGNAL INC
Form 4
May 11, 2005

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 *
Fortress Investment Holdings LLC

(Last) (First) (Middle)

1251 AVENUE OF THE AMERICAS, 16TH FLOOR

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GLOBAL SIGNAL INC [GSL]

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/09/2005		P		647,365	A	\$ 30.7	858,865	I	By Drawbridge Global Macro Fund Ltd. ⁽¹⁾
Common Stock	05/09/2005		P		14,995	A	\$ 30.7	14,995	I	By Drawbridge Global Macro Fund LP ⁽²⁾
Common Stock	05/09/2005		P		24,440	A	\$ 30.7	24,440	I	By Drawbridge

Common Stock	19,662,252	I	Investment Partners LLC ⁽³⁾ By Fortress Registered Investment Trust ⁽⁴⁾
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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 Transaction (Instr.
				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
Fortress Investment Holdings LLC 1251 AVENUE OF THE AMERICAS 16TH FLOOR NEW YORK, NY 10020		X		
Fortress Fund MM LLC 1251 AVENUE OF THE AMERICAS 16TH FLOOR NEW YORK, NY 10020		X		
FORTRESS INVESTMENT FUND LLC 1251 AVENUE OF THE AMERICAS 16TH FLOOR		X		

NEW YORK, NY 10020

FORTRESS REGISTERED INVESTMENT TRUST
 1251 AVENUE OF THE AMERICAS
 16TH FLOOR
 NEW YORK, NY 10020

X

FRIT PINN LLC
 1251 AVENUE OF THE AMERICAS
 16TH FLOOR
 NEW YORK, NY 10020

X

FORTRESS INVESTMENT GROUP LLC
 1251 AVENUE OF THE AMERICAS
 16TH FLOOR
 NEW YORK, NY 10020

X

Signatures

See signatures included in
 Exhibit 99.1

05/09/2005

**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) Drawbridge Global Macro Advisors LLC is the investment advisor of Drawbridge Global Macro Fund Ltd., and may be deemed to beneficially own the shares ("Shares") of common stock of Global Signal Inc. listed as beneficially owned by Drawbridge Global Macro Fund Ltd. Fortress Investment Group LLC is the sole managing member of Drawbridge Global Macro Advisors LLC. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. Each reporting person disclaims beneficial ownership of all reported Shares except to the extent of its pecuniary interest therein, if any.

(2) Drawbridge Global Macro Advisors LLC is the investment advisor of Drawbridge Global Macro Fund LP, and may be deemed to beneficially own the Shares listed as beneficially owned by Drawbridge Global Macro Fund LP. Fortress Investment Group LLC is the sole managing member of Drawbridge Global Macro Advisors LLC. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. Each reporting person disclaims beneficial ownership of all reported Shares except to the extent of its pecuniary interest therein.

(3) Drawbridge Investment Partners LLC is 100% owned by Drawbridge Special Opportunities Fund LP and Drawbridge Special Opportunities Fund Ltd. Drawbridge Special Opportunities Advisors LLC is the investment manager of each of Drawbridge Special Opportunities Fund LP and Drawbridge Special Opportunities Fund Ltd. Drawbridge Special Opportunities Advisors LLC is a wholly-owned subsidiary of Fortress Investment Group LLC. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC, an entity which is owned by certain individuals, including Wesley R. Edens. Each reporting person disclaims beneficial ownership of all reported Shares except to the extent of its pecuniary interest therein.

(4) FRIT PINN LLC is a wholly-owned subsidiary of Fortress Registered Investment Trust, which is 100% owned by Fortress Investment Fund LLC. Fortress Investment Fund LLC is managed by its managing member Fortress Fund MM LLC, which is managed by Fortress Investment Group LLC pursuant to a management agreement. Fortress Investment Group LLC is 100% owned by Fortress Investment Holdings LLC. The Shares disclosed in the table as being beneficially owned by the reporting persons are also included in the Shares reported as being beneficially owned by Wesley R. Edens. Each reporting person disclaims beneficial ownership of all reported Shares except to the extent of its pecuniary interest therein.

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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