

Edgar Filing: GLOBAL SIGNAL INC - Form SC 13D/A

GLOBAL SIGNAL INC
Form SC 13D/A
May 11, 2005

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

SCHEDULE 13D
Amendment No. 2

Under the Securities Exchange Act of 1934
Information to be included in statements filed
pursuant to Rule 13D-1(A) and Amendments
thereto filed pursuant to Rule 13D-2(A)

Global Signal Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

37944Q 10 3

(CUSIP Number)

Randal A. Nardone
Secretary
Fortress Registered Investment Trust
c/o Fortress Investment Group LLC
1251 Avenue of the Americas
New York, New York 10020
(212) 798-6100

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

COPY TO:
Joseph A. Coco, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
(212) 735-3000

May 9, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. []

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not

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be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 37944Q 10 3

Page 2 of 13 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
FRIT PINN LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
WC/AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--------------|--------------|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | -0- | |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | -19,162,248- | |
| EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | 10 | SHARED DISPOSITIVE POWER |
| PERSON | -19,162,248- | |
| WITH | | |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-19,162,248-

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
32.7% (based on 58,568,989 shares of common stock outstanding as of May
9, 2005)

14 TYPE OF REPORTING PERSON (See Instructions)
OO

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Fortress Registered Investment Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
WC/AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--------------|----|--|
| NUMBER OF | 7 | SOLE VOTING POWER |
| | | -0- |
| SHARES | | |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | | -20,306,252*- (inclusive of 664,000 shares issuable |
| EACH | | upon exercise of options beneficially owned by the reporting |
| REPORTING | 9 | person which are exercisable as of or within 60 days of May |
| PERSON | | 9, 2005) |
| WITH | 10 | SOLE DISPOSITIVE POWER |
| | | -0- |
| | | |
| | | SHARED DISPOSITIVE POWER |
| | | -20,306,252*- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-20,306,252-

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
34.3% (based on 58,568,989 shares of common stock outstanding as of May
9, 2005 and including 644,000 shares issuable upon exercise of options
beneficially owned by the reporting person which are exercisable as of or
within 60 days of May 9, 2005)

14 TYPE OF REPORTING PERSON (See Instructions)
OO

* 19,162,248 shares solely in its capacity as the sole member of FRIT PINN LLC.

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Fortress Pinnacle Investment Fund LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|---|----|---|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER -0- |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER -5,137,444- |
| | 9 | SOLE DISPOSITIVE POWER -0- |
| | 10 | SHARED DISPOSITIVE POWER -5,137,444- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-5,137,444-

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.8% (based on 58,568,989 shares of common stock outstanding as of
May 9, 2005)

14 TYPE OF REPORTING PERSON (See Instructions)
IV

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
FIG Advisors LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
Not applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--------------|--------------|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | -0- | |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | -5,137,444*- | |
| EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | -0- | |
| PERSON | 10 | SHARED DISPOSITIVE POWER |
| WITH | -5,137,444*- | |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-5,137,444-

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.8% (based on 58,568,989 shares of common stock outstanding as of May
9, 2005)

14 TYPE OF REPORTING PERSON (See Instructions)
IA

* Solely in its capacity as the investment advisor of Fortress Pinnacle
Investment Fund LLC

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Robert H. Gidel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
Not applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | -20,000- |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | | -5,137,444*- |
| EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | | -20,000- |
| PERSON | 10 | SHARED DISPOSITIVE POWER |
| WITH | | -5,137,444*- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-5,137,444-

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.8% (based on 58,568,989 shares of common stock outstanding as of
May 9, 2005)

14 TYPE OF REPORTING PERSON (See Instructions)
IN

* Solely in his capacity as the sole manager of Fortress Pinnacle
Investment Fund LLC

SCHEDULE 13D

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Fortress Investment Fund LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--------------|----|--|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | -0- |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | | -20,306,252*- (inclusive of 664,000 shares issuable upon exercise of options beneficially owned by the person which are exercisable as of or within 60 days of May 9, 2005) |
| EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | | -0- |
| PERSON | 10 | SHARED DISPOSITIVE POWER |
| WITH | | -20,306,252*- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-20,306,252-

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
34.3% (based on 58,568,989 shares of common stock outstanding as of May
9, 2005 and including 644,000 shares issuable upon exercise of options
beneficially owned by the reporting person which are exercisable as of or
within 60 days of May 9, 2005)

14 TYPE OF REPORTING PERSON (See Instructions)
OO

* Solely in its capacity as the holder of all issued and outstanding shares of
beneficial interest of Fortress Registered Investment Trust.

SCHEDULE 13D

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Fortress Fund MM LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--------------|----|--|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | -0- |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | | -20,306,252*- (inclusive of 664,000 shares issuable upon exercise of options beneficially owned by the reporting person which are exercisable as of or within 60 days of May 9, 2005) |
| EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | | -0- |
| PERSON | 10 | SHARED DISPOSITIVE POWER |
| WITH | | -20,306,252*- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-20,306,252-

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
34.3% (based on 58,568,989 shares of common stock outstanding as of
May 9, 2005 and including 644,000 shares issuable upon exercise of options
beneficially owned by the reporting person which are exercisable as of or
within 60 days of May 9, 2005)

14 TYPE OF REPORTING PERSON (See Instructions)
OO

* Solely in its capacity as the managing member of Fortress Investment Fund LLC.

SCHEDULE 13D

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Fortress Investment Group LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY -26,341,956*- (inclusive of 644,000 shares issuable
EACH upon exercise of options beneficially owned by the reporting
person which are exercisable as of or within 60 days of
REPORTING May 9, 2005)

9 SOLE DISPOSITIVE POWER
-0-

PERSON 10 SHARED DISPOSITIVE POWER
WITH -26,341,956*-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-26,341,956-

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
44.5% (based on 58,568,989 shares of common stock outstanding as of May
9, 2005 and including 644,000 shares issuable upon exercise of options
beneficially owned by the reporting person which are exercisable as of or
within 60 days of May 9, 2005)

14 TYPE OF REPORTING PERSON (See Instructions)
OO

* 25,443,696 shares solely in its capacity as the managing member of Fortress Fund MM LLC and as the holder of all issued and outstanding shares of beneficial interest of FIG Advisors LLC, and 898,260 shares solely in its capacity as the managing member of Drawbridge Global Macro Fund Advisors LLC and of Drawbridge Special Opportunities Advisors LLC.

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SCHEDULE 13D

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Fortress Investment Holdings LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) | |
(b) | |

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)
Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--------------|----|--|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | -0- |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | | -26,341,956*- (inclusive of 664,000 shares issuable |
| EACH | | upon exercise of options beneficially owned by the reporting |
| REPORTING | 9 | person which are exercisable as of or within 60 days of May |
| PERSON | | 9, 2005) |
| WITH | 10 | SHARED DISPOSITIVE POWER |
| | | -26,341,956*- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-26,341,956-

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
44.5% (based on 58,568,989 shares of common stock outstanding as of
May 9, 2005 and including 644,000 shares issuable upon exercise of options
beneficially owned by the reporting person which are exercisable as of or
within 60 days of May 9, 2005)

14 TYPE OF REPORTING PERSON (See Instructions)
OO

* Solely in its capacity as the sole member of Fortress Investment Group LLC.

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The item numbers and responses thereto below are in accordance with the requirements of Schedule 13D.

This Amendment No. 2 (this "Amendment") amends and supplements the Schedule 13D filed on December 21, 2004, as amended by Amendment No. 1 thereto filed on February 14, 2005 (as so amended, the "Schedule 13D"), by FRIT PINN LLC, Fortress Registered Investment Trust, Fortress Pinnacle Investment Fund LLC, FIG Advisors LLC, Robert H. Gidel, Fortress Investment Fund LLC, Fortress Fund MM LLC, Fortress Investment Group LLC ("FIG"), and Fortress Investment Holdings LLC ("FIH") with respect to the shares of common stock, par value \$0.01 per share (the "Common Stock"), of Global Signal Inc., a Delaware corporation (the "Issuer"). All capitalized terms used in this Amendment and not otherwise defined herein have the meanings assigned to such terms in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

The total amount of funds required to purchase the shares of Common Stock beneficially owned by FIG and FIH, as described in Item 5 below, was approximately \$27,750,000. Each Purchaser (as defined below) obtained the funds to purchase the shares of Common Stock reported in Item 5 below from their general assets.

Item 4. Purpose of Transaction

Drawbridge Global Macro Fund, Ltd. ("DBGM Ltd."), Drawbridge Global Macro Fund, LP ("DBGM LP"), and Drawbridge Investment Partners LLC ("DIP" and, together with DBGM Ltd. and DBGM LP, the "Purchasers"), private investment funds (or subsidiaries of private investment funds) that are managed by affiliates of FIG and FIH, acquired the shares of Common Stock reported in Item 5 below in the ordinary course of business and for investment purposes.

Item 5. Interest in Securities of the Issuer

(a) and (b) Each of FIG and FIH does not directly own any securities of the Issuer. For the reasons set forth below, each of FIG and FIH may be deemed to beneficially own the 898,260 shares collectively held by the Purchasers (the "Reported Shares"). Each of FIG and FIH may be deemed to beneficially own the 858,865 shares of Common Stock held directly by DBGM Ltd. and the 14,995 shares of Common Stock held directly by DBGM LP as follows: (i) Drawbridge Global Macro Advisors LLC ("DBGM Advisors") has the ability to direct the management of DBGM Ltd. and DBGM LP's business and affairs as the investment advisor of DBGM Ltd. and DBGM LP; (ii) FIG has the ability to direct the management of DBGM Advisors' business and affairs as the sole managing member of DBGM Advisors; and (iii) FIH has the ability to direct the management of FIG's business and affairs as the sole member of FIG.

In addition, each of FIG and FIH may be deemed to beneficially own the 24,400 shares of Common Stock held directly by DIP as follows: (i) DIP is a subsidiary of Drawbridge Special Opportunities Fund LP ("DBSO LP") and Drawbridge Special Opportunities Fund Ltd. ("DBSO Ltd."); (ii) Drawbridge Special Opportunities Advisors LLC ("DBSO Advisors") has the ability to direct the management of DBSO LP and DBSO Ltd.'s business and affairs as its

investment manager; (iii) FIG has the ability to direct the management of DBGM Advisors' business and affairs as the sole managing member of DBSO Advisors;

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and (iv) FIH has the ability to direct the management of FIG's business and affairs as the sole member of FIG.

As a result of the acquisition of the Reported Shares, FIG and FIH, through their beneficial ownership of 26,341,956 shares, collectively control 44.5% of the outstanding voting capital stock of the Issuer.

(c), (d) and (e) Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 9, 2005

FORTRESS PINNACLE INVESTMENT FUND LLC

By: /s/ Robert H. Gidel

Robert H. Gidel
as sole manager of Fortress Pinnacle
Investment Fund LLC

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 9, 2005

FIG ADVISORS LLC

By: /s/ Randal A. Nardone

Randal A. Nardone
as Chief Operating Officer of Fortress
Investment Group LLC, managing member of
FIG Advisors LLC

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 9, 2005

ROBERT H. GIDEL

/s/ Robert H. Gidel

Robert H. Gidel

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 9, 2005

FRIT PINN LLC

By: /s/ Randal A. Nardone

Randal A. Nardone
as Vice President and Secretary

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 9, 2005

FORTRESS REGISTERED INVESTMENT TRUST

By: /s/ Randal A. Nardone

Randal A. Nardone
as Chief Operating Officer and Secretary

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 9, 2005

FORTRESS INVESTMENT FUND LLC

By: /s/ Randal A. Nardone

Randal A. Nardone
as Chief Operating Officer and Secretary
of Fortress Fund MM LLC, managing member
of Fortress Investment Fund LLC

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 9, 2005

FORTRESS FUND MM LLC

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By: /s/ Randal A. Nardone

Randal A. Nardone
as Chief Operating Officer and Secretary

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 9, 2005

FORTRESS INVESTMENT GROUP LLC

By: /s/ Randal A. Nardone

Randal A. Nardone
as Chief Operating Officer

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 9, 2005

FORTRESS INVESTMENT HOLDINGS LLC

By: /s/ Randal A. Nardone

Randal A. Nardone
As Manager