

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

**SCHEDULE 13G**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934**  
**(Amendment No. \_\_)\***

**FTAI Infrastructure Inc.**

(Name of Issuer)

**Common Stock, par value \$0.01 per share**

(Title of Class of Securities)

**35953C106**

(CUSIP Number)

**December 31, 2022**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* 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 the disclosure provided in a prior cover page.

The information required in the remainder of this cover page shall not 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 the section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

CUSIP No.

35953C106

<b>1</b>	NAME OF REPORTING PERSON FIG LLC	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER 0
	<b>6</b>	SHARED VOTING POWER 5,388,682
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 5,388,682
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,388,682	
<b>10</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.1% <sup>1</sup>	
<b>12</b>	TYPE OF REPORTING PERSON IA	

<sup>1</sup> All percentages of Common Stock contained herein are based on 99,414,097 shares outstanding as of November 18, 2022, as reported by the Issuer in its Registration Statement on Form S-3 filed with the Securities and Exchange Commission on November 22, 2022, plus 5,388,682 shares issuable upon the exercise of certain options.

CUSIP No.

35953C106

<b>1</b>	NAME OF REPORTING PERSON Fortress Operating Entity I LP	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER 0
	<b>6</b>	SHARED VOTING POWER 5,388,682 <sup>1</sup>
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 5,388,682 <sup>1</sup>
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,388,682	
<b>10</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.1%	
<b>12</b>	TYPE OF REPORTING PERSON PN, HC	

<sup>1</sup> Solely in its capacity as the holder of all issued and outstanding shares of FIG LLC.

CUSIP No.

35953C106

<b>1</b>	NAME OF REPORTING PERSON FIG Corp.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER 0
	<b>6</b>	SHARED VOTING POWER 5,388,682 <sup>1</sup>
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 5,388,682 <sup>1</sup>
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,388,682	
<b>10</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.1%	
<b>12</b>	TYPE OF REPORTING PERSON CO, HC	

<sup>1</sup> Solely in its capacity as the general partner of Fortress Operating Entity I LP.

CUSIP No.

35953C106

<b>1</b>	NAME OF REPORTING PERSON Fortress Investment Group LLC	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER 0
	<b>6</b>	SHARED VOTING POWER 5,388,682 <sup>1</sup>
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 5,388,682 <sup>1</sup>
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,388,682	
<b>10</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.1%	
<b>12</b>	TYPE OF REPORTING PERSON OO, HC	

<sup>1</sup> Solely in its capacity as the holder of all issued and outstanding shares of FIG Corp.

**Item 1(a) Name of Issuer**

The name of the issuer is FTAI Infrastructure Inc. (the “Issuer”).

**Item 1(b) Address of Issuer’s Principal Executive Offices**

The Issuer’s principal executive offices are located at: 1345 Avenue of the Americas, 45th Floor, New York, NY 10105.

**Item 2(a) Name of Person Filing**

This statement is filed by (collectively, the “Reporting Persons”):

- (i) FIG LLC, a Delaware limited liability company, which directly holds options to acquire Common Stock of the Issuer;
- (ii) Fortress Operating Entity I LP, a Delaware limited partnership, is the holder of all the issued and outstanding shares of FIG LLC and may therefore be deemed to beneficially own the Common Stock beneficially owned thereby;
- (iii) FIG Corp., a Delaware corporation, is the general partner of Fortress Operating Entity I LP and may therefore be deemed to beneficially own the Common Stock beneficially owned thereby; and
- (iv) Fortress Investment Group LLC, a Delaware limited liability company, is the holder of all the issued and outstanding shares of FIG Corp. and may therefore be deemed to beneficially own the Common Stock beneficially owned thereby.

The Joint Filing Agreement among the Reporting Persons to file this Schedule 13G jointly in accordance with Rule 13d-1(k) of the Exchange Act is attached as Exhibit B herein.

**Item 2(b) Address of Principal Business Office or, if None, Residence**

The address of the principal business office of each Reporting Person is: c/o Fortress Investment Group LLC, 1345 Avenue of the Americas, 46th Floor, New York, NY 10105.

**Item 2(c) Citizenship**

See Item 4 of each of the cover pages.

**Item 2(d) Title of Class of Securities**

Common Stock, par value \$0.01 per share.

**Item 2(e) CUSIP No.**

35953C106

**Item 3. If This Statement is Filed Pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership**

- (a) Amount Beneficially Owned: See Item 9 of each of the cover pages.
- (b) Percent of Class: See Item 11 of each of the cover pages.
- (c) Number of Shares as to which such person has:
  - (i) Sole power to vote or direct the vote: See Item 5 of each of the cover pages.
  - (ii) Shared power to vote or direct the vote: See Item 6 of each of the cover pages.
  - (iii) Sole power to dispose or direct the disposition: See Item 7 of each of the cover pages.
  - (iv) Shared power to dispose or direct the disposition: See Item 8 of each of the cover pages.

**Item 5. Ownership of Five Percent or Less of a Class**

Not applicable.

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company**

See Exhibit A attached.

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.



**SIGNATURES**

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: February 10, 2023

FIG LLC

By: /s/ David Brooks

Name: David Brooks

Title: Secretary

FORTRESS OPERATING ENTITY I LP

By: FIG CORP., its general partner

By: /s/ David Brooks

Name: David Brooks

Title: Secretary

FIG CORP.

By: /s/ David Brooks

Name: David Brooks

Title: Secretary

FORTRESS INVESTMENT GROUP LLC

By: /s/ David Brooks

Name: David Brooks

Title: Secretary

FIG LLC is a registered investment adviser (IA). See Items 2(a) and 3 of the statement to which this exhibit is attached.

**JOINT FILING AGREEMENT  
PURSUANT TO RULE 13d-1(k)**

In accordance with Rule 13d-1(k), the undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning such person contained herein or therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that such person knows or has reason to believe that such information is inaccurate.

Dated this 10th day of February 2023.

FIG LLC

By: /s/ David Brooks  
Name: David Brooks  
Title: Secretary

FORTRESS OPERATING ENTITY I LP

By: FIG CORP., its general partner

By: /s/ David Brooks  
Name: David Brooks  
Title: Secretary

FIG CORP.

By: /s/ David Brooks  
Name: David Brooks  
Title: Secretary

FORTRESS INVESTMENT GROUP LLC

By: /s/ David Brooks  
Name: David Brooks  
Title: Secretary