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

**SCHEDULE 13G**

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 2)\*

**FTAI Infrastructure Inc.**  
(Name of Issuer)

**Common Stock, par value \$0.01 per share**  
(Title of Class of Securities)

**35953C106**  
(CUSIP Number)

**May 31, 2024**  
(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).

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<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 11,455,743
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 11,455,743
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,455,743	
<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 10.1% <sup>1</sup>	
<b>12</b>	TYPE OF REPORTING PERSON IA	

<sup>1</sup> All percentages of Common Stock contained herein are based on 101,693,823 shares outstanding as of May 8, 2024, as reported by the Issuer in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 10, 2024, plus 11,455,743 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	11,455,743 <sup>1</sup>
	<b>7</b>	SOLE DISPOSITIVE POWER	0
	<b>8</b>	SHARED DISPOSITIVE POWER	11,455,743 <sup>1</sup>
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,455,743		
<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 10.1%		
<b>12</b>	TYPE OF REPORTING PERSON PN, HC		

<sup>1</sup> Solely in its capacity as the sole member of FIG LLC.

<b>1</b>	NAME OF REPORTING PERSON FIG Blue LLC (f/k/a 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 11,455,743 <sup>1</sup>
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 11,455,743 <sup>1</sup>
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,455,743	
<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 10.1%	
<b>12</b>	TYPE OF REPORTING PERSON OO, HC	

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

<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 11,455,743 <sup>1</sup>
	<b>7</b>	SOLE DISPOSITIVE POWER 0
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<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,455,743	
<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 10.1%	
<b>12</b>	TYPE OF REPORTING PERSON OO, HC	

<sup>1</sup> Solely in its capacity as the sole member of FIG Blue LLC.

<b>1</b>	NAME OF REPORTING PERSON FINCO I Intermediate Holdco 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 11,455,743 <sup>1</sup>
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 11,455,743 <sup>1</sup>
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,455,743	
<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 10.1%	
<b>12</b>	TYPE OF REPORTING PERSON OO, HC	

<sup>1</sup> Solely in its capacity as the sole member of Fortress Investment Group LLC.

<b>1</b>	NAME OF REPORTING PERSON FINCO I 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 11,455,743 <sup>1</sup>
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 11,455,743 <sup>1</sup>
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,455,743	
<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 10.1%	
<b>12</b>	TYPE OF REPORTING PERSON OO, HC	

<sup>1</sup> Solely in its capacity as the sole member of FINCO I Intermediate Holdco LLC.

<b>1</b>	NAME OF REPORTING PERSON FIG Parent, 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 11,455,743 <sup>1</sup>
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<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 10.1%	
<b>12</b>	TYPE OF REPORTING PERSON OO, HC	

<sup>1</sup> Solely in its capacity as the sole member of FINCO I LLC.



<b>1</b>	NAME OF REPORTING PERSON Foundation Holdco 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 12,213,083 <sup>1</sup>
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 12,213,083 <sup>1</sup>
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,213,083	
<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 10.8%	
<b>12</b>	TYPE OF REPORTING PERSON PN, HC	

<sup>1</sup> Solely in its capacity as the sole member of FIG Parent, LLC and as the general partner of an entity that holds shares of Common Stock of the Issuer.

<b>1</b>	NAME OF REPORTING PERSON FIG Buyer GP, 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 12,213,083 <sup>1</sup>
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 12,213,083 <sup>1</sup>
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,213,083	
<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 10.8%	
<b>12</b>	TYPE OF REPORTING PERSON OO, HC	

<sup>1</sup> Solely in its capacity as the general partner of Foundation Holdco LP.

## Explanatory Note

This Schedule 13G constitutes (i) an initial Schedule 13G on behalf of FINCO I Intermediate Holdco LLC, FINCO I LLC, FIG Parent, LLC, Foundation Holdco LP and FIG Buyer GP, LLC (collectively, the “New Fortress Entities”) and (ii) Amendment No. 2 to the Schedule 13G on behalf of FIG LLC, Fortress Operating Entity I LP, FIG Blue LLC (f/k/a/ FIG Corp.) and Fortress Investment Group LLC (collectively, the “Other Fortress Entities”).

On May 14, 2024, pursuant to an internal reorganization (the “Internal Reorganization”) consummated in connection with a series of transactions involving management of Fortress Investment Group LLC and certain of its affiliates (“Fortress”), Mubadala Investment Company (“Mubadala”) and SoftBank Group Corp., in which Fortress management and a consortium led by Mubadala’s wholly owned asset management subsidiary Mubadala Capital, indirectly acquired all of the economic interest in Fortress Investment Group LLC (the “Mubadala Transaction”), the New Fortress Entities may be deemed to have acquired beneficial ownership of the securities beneficially owned by Fortress Investment Group LLC at the time of the Mubadala Transaction reported herein. This Schedule 13G represents an initial Schedule 13G filed by the New Fortress Entities with respect to their beneficial ownership of the Issuer’s Common Stock. The Other Fortress Entities have previously filed a Schedule 13G reporting their beneficial ownership in Issuer securities.

This Schedule 13G also reflects that the beneficial ownership by the Reporting Persons (as defined below) of the Issuer’s Common Stock exceeded 10% of the Issuer’s outstanding Common Stock as of May 31, 2024.

**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, directly holds options to acquire Common Stock of the Issuer;
- (ii) Fortress Operating Entity I LP, a Delaware limited partnership, is the sole member of FIG LLC and may therefore be deemed to beneficially own the Common Stock beneficially owned thereby;
- (iii) FIG Blue LLC (f/k/a FIG Corp.), a Delaware limited liability company, is the general partner of Fortress Operating Entity I LP and may therefore be deemed to beneficially own the Common Stock beneficially owned thereby;
- (iv) Fortress Investment Group LLC, a Delaware limited liability company, is the sole member of FIG Blue LLC and may therefore be deemed to beneficially own the Common Stock beneficially owned thereby;
- (v) FINCO I Intermediate Holdco LLC, a Delaware limited liability company, is the sole member of Fortress Investment Group LLC and may therefore be deemed to beneficially own the Common Stock beneficially owned thereby;

- (vi) FINCO I LLC, a Delaware limited liability company, is the sole member of FINCO I Intermediate Holdco LLC and may therefore be deemed to beneficially own the Common Stock beneficially owned thereby;
- (vii) FIG Parent, LLC, a Delaware limited liability company, is the sole member of FINCO I LLC and may therefore be deemed to beneficially own the Common Stock beneficially owned thereby;
- (viii) Foundation Holdco LP, a Delaware limited partnership, is the sole member of FIG Parent, LLC and the general partner of an entity that holds shares of Common Stock of the Issuer and may therefore be deemed to beneficially own the Common Stock beneficially owned thereby; and
- (ix) FIG Buyer GP, LLC, a Delaware limited liability company, is the general partner of Foundation Holdco LP 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 Amendment No. 2 to Schedule 13G jointly in accordance with Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended, 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: June 7, 2024

FIG LLC

By: /s/ David Brooks

Name: David Brooks

Title: Secretary

FORTRESS OPERATING ENTITY I LP

By: FIG Blue LLC, its general partner

By: /s/ David Brooks

Name: David Brooks

Title: Secretary

FIG Blue LLC

By: /s/ David Brooks

Name: David Brooks

Title: Secretary

FORTRESS INVESTMENT GROUP LLC

By: /s/ David Brooks

Name: David Brooks

Title: Secretary

FINCO I Intermediate Holdco LLC

By: /s/ David Brooks

Name: David Brooks

Title: Secretary

FINCO I LLC

By: /s/ David Brooks

Name: David Brooks

Title: Secretary

FIG Parent, LLC

By: /s/ David Brooks

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Name: David Brooks

Title: Secretary

Foundation Holdco LP

By: FIG Buyer GP, LLC, its general partner

By: /s/ David Brooks

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Name: David Brooks

Title: Secretary

FIG Buyer GP, LLC

By: /s/ David Brooks

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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 with respect to the Common Stock, par value \$0.01 per share, of FTAI Infrastructure Inc., 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 7th day of June 2024.

FIG LLC

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

FORTRESS OPERATING ENTITY I LP

By: FIG Blue LLC, its general partner

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

FIG Blue LLC

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

FORTRESS INVESTMENT GROUP LLC

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

FINCO I Intermediate Holdco LLC

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

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FINCO I LLC

By: /s/ David Brooks

\_\_\_\_\_  
Name: David Brooks

Title: Secretary

FIG Parent, LLC

By: /s/ David Brooks

\_\_\_\_\_  
Name: David Brooks

Title: Secretary

Foundation Holdco LP

By: FIG Buyer GP, LLC, its general partner

By: /s/ David Brooks

\_\_\_\_\_  
Name: David Brooks

Title: Secretary

FIG Buyer GP, LLC

By: /s/ David Brooks

\_\_\_\_\_  
Name: David Brooks

Title: Secretary