

FORM 5

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

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

ANNUAL 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

OMB APPROVAL	
OMB Number:	3235-0362
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1. Name and Address of Reporting Person * Wiederhorn, Andrew A. (Last) (First) (Middle) c/o Fog Cutter Capital Group Inc. 1410 SW Jefferson Street (Street) Portland, OR 97201-2548 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Fog Cutter Capital Group [FCCG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Strategic Officer
3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 01/30/2005		6. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							404,026	D	
Common Stock	12/22/2004		G	9,000	D	\$0	506,930 ⁽¹⁾	I	By Spouse
Common Stock	12/28/2004		G	8,000	D	\$0	498,930 ⁽¹⁾	I	By Spouse
Common Stock	12/28/2004		G	8,000	D	\$0	539,817 ⁽¹⁾⁽⁵⁾	I	By Spouse
Common Stock							98,938 ⁽¹⁾⁽²⁾⁽⁵⁾	I	By GRAT

Common Stock							991,709 ⁽¹⁾⁽³⁾	I	By LP
Common Stock							13,826 ⁽¹⁾⁽⁴⁾	I	By LLC
Common Stock	11/16/2004		P4	3,114	A	\$3.45	161,909 ⁽¹⁾	I	By Minor Children
Common Stock	11/16/2004		P4	2,869	A	\$3	164,778 ⁽¹⁾	I	By Minor Children

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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wiederhorn, Andrew A. c/o Fog Cutter Capital Group Inc. 1410 SW Jefferson Street Portland, OR 97201-2548	X	X	Chief Strategic Officer	

Signatures

https://login.insiderdirect.com/merrill/IDV2_ShowPreview.asp

2/3/2005

/s/ Michael S. Angel under Power of Attorney02/01/2005

**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) The Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of said securities for purposes of Section 16 or for any other purpose.
- (2) These securities are held by the Tiffany A. Wiederhorn Grantor Retained Annuity Trust I (the "GRAT") of which the spouse of the Reporting Person is the trustee and grantor.
- (3) These securities are held by TTMM, LP, a partnership controlled by the spouse of the Reporting Person. TTMM, LP owns 49.619% of the interests of WM Starlight Investments, LLC.
- (4) These securities are held by WM Startlight Investments, LLC, a limited liability company. The spouse of the Reporting Person is the managing member and owner of 50.381% of the interests of WM Starlight Investments, LLC. TTMM, LP is the owner of the remaining interests.
- (5) The GRAT, of which the spouse of the Reporting Person is the trustee and grantor, distributed to the spouse of the Reporting Person 48,887 shares of common stock on January 1, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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