

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>WIEDERHORN ANDREW</u> <hr/> (Last) (First) (Middle) <u>C/O FOG CUTTER CAPITAL GROUP INC.</u> <u>1410 SW JEFFERSON STREET</u> <hr/> (Street) <u>PORTLAND OR 97201-2548</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FOG CUTTER CAPITAL GROUP INC</u> [<u>FCCG.PK</u>]	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) <p style="text-align: center;">CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/27/2008</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (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 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	05/27/2008		P		2,000	A	\$0.55	371,645	D	
Common Stock								423,189	D ⁽¹⁾	
Common Stock								1,500 ⁽²⁾	I	By Trust
Common Stock								474,536 ⁽³⁾⁽⁶⁾	I	By Spouse
Common Stock								929,592 ⁽³⁾⁽⁴⁾	I	By LP
Common Stock								13,826 ⁽³⁾⁽⁵⁾	I	By LLC
Common Stock								188,917 ⁽³⁾	I	By Minor Children

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities	10. Ownership Form: Direct (D)	11. Nature of Indirect Beneficial Ownership
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