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)

379440 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. []

 ${}^{\star}\mathrm{The}$ 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

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 1	.0 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 AF					
3	SEC USE ONLY	7				
4	SOURCE OF FUNDS (See Instructions) WC/AF					
5	CHECK IF DIS		RE OF LEGAL PROCEEDINGS IS REQUIRED 2 (e)	PURSUANT		
6	CITIZENSHIP Delaware	OR PL	ACE OF ORGANIZATION			
	MBER OF	7	SOLE VOTING POWER			
	FICIALLY	8	SHARED VOTING POWER -19,162,248-			
	NED BY EACH	9	SOLE DISPOSITIVE POWER			
	PORTING ERSON	10	SHARED DISPOSITIVE POWER -19,162,248-			
7	WITH					
11	AGGREGATE AM -19,162,248-		BENEFICIALLY OWNED BY EACH REPORTING	G PERSON		
12	CHECK IF THE SHARES (See		EGATE AMOUNT IN ROW (11) EXCLUDES CHuctions)	ERTAIN		
13	32.7% (based		REPRESENTED BY AMOUNT IN ROW (11) 8,568,989 shares of common stock out	cstanding as of May		
14	TYPE OF REPO	RTING	PERSON (See Instructions)			

SCHEDULE 13D

USIP	No. 37944Q	10 3		Page 3 of 13 Pages		
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 ON	ILY				
4	SOURCE OF WC/AF	FUNDS (See Instructions)			
5		DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT (d) or 2(e)				
6	CITIZENSHI Delaware	P OR PL	ACE OF ORGANIZATION			
NUI	MBER OF	7	SOLE VOTING POWER			
BENE!	HARES FICIALLY NED BY	_	SHARED VOTING POWER -20,306,252*- (inclusive of 664,0) exercise of options beneficially own which are exercisable as of or w: 05)	wned by the reporting		
	EACH PORTING	9	SOLE DISPOSITIVE POWER			
	ERSON WITH	10	SHARED DISPOSITIVE POWER -20,306,252*-			
11	AGGREGATE -20,306,25		BENEFICIALLY OWNED BY EACH REPORTIN	NG PERSON		
12	CHECK IF T		EGATE AMOUNT IN ROW (11) EXCLUDES (uctions)	CERTAIN		
bene	34.3% (bas 005 and inc ficially ow	ed on 5 luding ned by	REPRESENTED BY AMOUNT IN ROW (11) 8,568,989 shares of common stock ou 644,000 shares issuable upon exercithe reporting person which are exerg, 2005)	ise of options		
14	in 60 days of May 9, 2005) TYPE OF REPORTING PERSON (See Instructions)					

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

SCHEDULE 13D

		10 3		Page 4 of 13 Pages			
1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Fortress Pinnacle Investment Fund LLC						
2	CHECK THE A		IATE BOX IF A MEMBER OF A GROUP) (a) (b)				
3	SEC USE ONI	Y					
4	SOURCE OF FUNDS (See Instructions) WC						
5	CHECK IF DI		RE OF LEGAL PROCEEDINGS IS REQUIRED 2 (e)	PURSUANT			
6	CITIZENSHIF Delaware	OR PL	ACE OF ORGANIZATION				
NUN	MBER OF						
SI	HARES	7	SOLE VOTING POWER -0-				
BENEFICIALLY		8	SHARED VOTING POWER -5,137,444-				
	NED BY EACH	9	SOLE DISPOSITIVE POWER				
REI	PORTING	10	SHARED DISPOSITIVE POWER -5,137,444-				
PF	ERSON		, , ,				
V	WITH						
11	AGGREGATE A		BENEFICIALLY OWNED BY EACH REPORTIN	IG PERSON			
12	CHECK IF TH						
			REPRESENTED BY AMOUNT IN ROW (11) ,568,989 shares of common stock out	standing as of			
	TYPE OF REPORTING PERSON (See Instructions) IV						

2 C	FIG Advisors CHECK THE AP	S. IDE LLC PROPRI tions)	ENTIFICATION NO. OF ABOVE PERSON ATE BOX IF A MEMBER OF A GROUP					
3 \$	(See Instruc	tions)						
4 \$	SEC USE ONLY		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) (b)					
1	SOURCE OF FUI Not applicab		Gee Instructions)					
	CHECK IF DISC TO ITEMS 2(d		RE OF LEGAL PROCEEDINGS IS REQUIRED	PURSUANT				
	CITIZENSHIP (OR PLA	ACE OF ORGANIZATION					
NUME	BER OF							
SHA	ARES	7	SOLE VOTING POWER -0-					
	BENEFICIALLY		-5,137,444*-					
	ED BY	9	SOLE DISPOSITIVE POWER					
REPO	ORTING	10	SHARED DISPOSITIVE POWER -5,137,444*-					
PEI	RSON							
W	ITH							
	AGGREGATE AM -5,137,444-	OUNT E	BENEFICIALLY OWNED BY EACH REPORTIN	G PERSON				
	CHECK IF THE SHARES (See		CGATE AMOUNT IN ROW (11) EXCLUDES C.	ERTAIN				
	8.8% (based 6 05)	on 58 ,	REPRESENTED BY AMOUNT IN ROW (11) 568,989 shares of common stock out					
			PERSON (See Instructions)					

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

SCHEDULE 13D

CUSIP No. 37944Q 10 3 Page 6 of 13 Pages

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	SEC USE ONLY					
4	SOURCE OF FU	-	See Instructions)				
5	CHECK IF DIS		RE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT 2 (e)				
6	CITIZENSHIP Delaware	OR PL	ACE OF ORGANIZATION				
NI	MBER OF						
	HARES	7	SOLE VOTING POWER -20,000-				
		8	SHARED VOTING POWER -5,137,444*-				
	NED BY EACH	9	SOLE DISPOSITIVE POWER -20,000-				
RE	PORTING	10	SHARED DISPOSITIVE POWER -5,137,444*-				
P	ERSON						
	WITH						
11	AGGREGATE AN -5,137,444-	MOUNT I	BENEFICIALLY OWNED BY EACH REPORTING PERSON				
12	CHECK IF THE SHARES (See		EGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN actions)				
13		on 58,	REPRESENTED BY AMOUNT IN ROW (11)				
14			PERSON (See Instructions)				
	lely in his ovestment Fund		ry as the sole manager of Fortress Pinnacle				
			SCHEDULE 13D				

CUSIP No. 37944Q 10 3 Page 7 of 13 Pages

1		0.00.00.00.00	PEDGOV				
1	NAME OF REF S.S. OR I.F Fortress Ir	R.S. IDE	ENTIFICATION NO. OF ABOVE PERSON				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) (b)						
3	SEC USE ONI	SEC USE ONLY					
4	SOURCE OF E	•	See Instructions)				
5	CHECK IF DI		RE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT 2 (e)				
6	CITIZENSHIE Delaware	P OR PLA	ACE OF ORGANIZATION				
	IMBER OF	7	SOLE VOTING POWER				
S	SHARES	8	SHARED VOTING POWER				
BENE	CFICIALLY	0	-20,306,252*- (inclusive of 664,000 shares issuable				
OW	INED BY	person	exercise of options beneficially owned by the n which are exercisable as of or within 60 days of 2005)				
	EACH						
RE	PORTING	9	SOLE DISPOSITIVE POWER -0-				
P	ERSON	10	SHARED DISPOSITIVE POWER -20,306,252*-				
	WITH						
11	AGGREGATE # -20,306,252		BENEFICIALLY OWNED BY EACH REPORTING PERSON				
12	CHECK IF TH		EGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN				
bene	34.3% (base 2005 and incl	ed on 58 Luding 6 ned by t	REPRESENTED BY AMOUNT IN ROW (11) 3,568,989 shares of common stock outstanding as of May 544,000 shares issuable upon exercise of options the reporting person which are exercisable as of or 0, 2005)				
14	TYPE OF REE	PORTING	PERSON (See Instructions)				

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

SCHEDULE 13D

CUSIP No. 37944Q 10 3 Page 8 of 13 Pages

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Fortress Fund MM LLC					
2	CHECK THE A	PPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)				
3	SEC USE ONLY					
4	SOURCE OF FUNDS (See Instructions) Not Applicable					
5	CHECK IF DI TO ITEMS 2(SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT d) or 2(e)				
6	CITIZENSHIP Delaware	OR PLACE OF ORGANIZATION				
	UMBER OF	7 SOLE VOTING POWER -0-				
BENE	SHARES EFICIALLY WNED BY	8 SHARED VOTING POWER -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)				
RI	EACH EPORTING	9 SOLE DISPOSITIVE POWER -0-				
F	PERSON WITH	10 SHARED DISPOSITIVE POWER -20,306,252*-				
11	AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
12		E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN Instructions)				
bene	34.3% (base 9, 2005 and eficially own	CLASS REPRESENTED BY AMOUNT IN ROW (11) d on 58,568,989 shares of common stock outstanding as of including 644,000 shares issuable upon exercise of options ed by the reporting person which are exercisable as of or f May 9, 2005)				
	TYPE OF REPORTING PERSON (See Instructions) OO					

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

SCHEDULE 13D

CUSIP No. 37944Q 10 3 Page 9 of 13 Pages

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Fortress Investment Group LLC				
2	2 CHECK THE APP (See Instruct		ATE BOX IF A MEMBER OF A GROUP (a) (b)		
3	SEC USE ONL	Υ			
4	SOURCE OF FUNDS (ee Instructions)		
5	CHECK IF DI TO ITEMS 2(E OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT (e)		
6	CITIZENSHIP Delaware	OR PLA	CE OF ORGANIZATION		
	JMBER OF	7	SOLE VOTING POWER -0-		
BENE	SHARES BENEFICIALLY OWNED BY		SHARED VOTING POWER -26,341,956*- (inclusive of 644,000 shares issuable xercise of options beneficially owned by the reporting which are exercisable as of or within 60 days of 2005)		
RI	EACH EPORTING	9	SOLE DISPOSITIVE POWER -0-		
F	PERSON WITH	10	SHARED DISPOSITIVE POWER -26,341,956*-		
11	AGGREGATE AL -26,341,956		ENEFICIALLY OWNED BY EACH REPORTING PERSON		
12	CHECK IF TH		GATE AMOUNT IN ROW (11) EXCLUDES CERTAIN ctions)		
bene	44.5% (base 2005 and incl	d on 58 uding 6 ed by t	EPRESENTED BY AMOUNT IN ROW (11) ,568,989 shares of common stock outstanding as of May 44,000 shares issuable upon exercise of options he reporting person which are exercisable as of or , 2005)		
14	TYPE OF REP	ORTING	PERSON (See Instructions)		

^{* 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.

SCHEDULE 13D

CUSIP	No. 37944Q	10 3		Page 10	of	13 1	Pages	
1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Fortress Investment Holdings LLC							
2	CHECK THE (See Instr		IATE BOX IF A MEMBER OF A GROUP (a) (b)					
3	SEC USE ON	LY						
4	SOURCE OF Not Applic		See Instructions)					
5	CHECK IF D		RE OF LEGAL PROCEEDINGS IS REQUIRED 2 (e)	PURSUANT				
6	CITIZENSHI Delaware	P OR PL	ACE OF ORGANIZATION					
NU	MBER OF	7	SOLE VOTING POWER					
S	HARES		_U_ 					
	FICIALLY	_	SHARED VOTING POWER -26,341,956*- (inclusive of 664,0 exercise of options beneficially own which are exercisable as of or wi	vned by th	e re	port	ting	
OW	NUD DI	9, 20			ays	01 1	. Ia y	
	EACH PORTING	9	SOLE DISPOSITIVE POWER					
P	ERSON	10	SHARED DISPOSITIVE POWER					
	WITH		-26,341,956*-					
11	AGGREGATE -26,341,95		BENEFICIALLY OWNED BY EACH REPORTIN	NG PERSON				
12	CHECK IF T		EGATE AMOUNT IN ROW (11) EXCLUDES (uctions)	CERTAIN				
May bene	44.5% (bas 9, 2005 and ficially ow	ed on 5 includ ned by	REPRESENTED BY AMOUNT IN ROW (11) 8,568,989 shares of common stock or ing 644,000 shares issuable upon ex the reporting person which are exer 9, 2005)	kercise of	opt	ion		
14	in 60 days of May 9, 2005) TYPE OF REPORTING PERSON (See Instructions) OO							

 $^{^{\}star}$ Solely in its capacity as the sole member of Fortress Investment Group LLC.

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

Page 11 of 13

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;

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

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 $% \left(1\right) =\left(1\right) +\left(1\right) +\left$

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

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