

Titan Energy, LLC  
Form SC 13D/A  
March 05, 2018

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

**SCHEDULE 13D**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 1)\***

**TITAN ENERGY, LLC**  
**(Name of Issuer)**

**Common Shares, representing limited liability company interests**  
**(Title of Class of Securities)**

**88829M 105**  
**(CUSIP Number)**

**Marisa Beeney**  
**GSO Capital Partners LP**  
**345 Park Avenue**  
**New York, New York 10154**  
**Tel: (212) 503-2100**

**Stephen S. Sypherd**  
**FS Investment Corporation II**  
**FS Investment Corporation III**  
**FS Energy and Power Fund**  
**201 Rouse Boulevard**

**Philadelphia, Pennsylvania 19112**

**Tel: (215) 495-1150**

**(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications)**

**February 26, 2018**

**(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* 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).

1 Names of reporting persons

Blackstone / GSO Strategic Credit Fund

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 29,318\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 29,318\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

29,318\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

0.54%\*

14 Type of reporting person (see instructions)

OO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported by the quarterly report on Form 10-Q, filed by Titan Energy, LLC on November 28, 2017 (the 2017 Q3 Form 10-Q ). The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

GSO Energy Market Opportunities Fund LP

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 116,545\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 116,545\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

116,545\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

2.14%\*

14 Type of reporting person (see instructions)

PN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

GSO / Blackstone Debt Funds Management LLC

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 29,318\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 29,318\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

29,318\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

0.54%\*

14 Type of reporting person (see instructions)

OO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.



1 Names of reporting persons

GSO Energy Market Opportunities Associates LLC

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

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reporting 9 Sole dispositive power

person

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13 Percent of class represented by amount in Row (11)

2.14%\*

14 Type of reporting person (see instructions)

OO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

GSO Capital Partners LP

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

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person

with 29,318\*

10 Shared dispositive power

0

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13 Percent of class represented by amount in Row (11)

0.54%\*

14 Type of reporting person (see instructions)

PN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

GSO Holdings I L.L.C.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

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shares

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each

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reporting 9 Sole dispositive power

person

with 116,545\*

10 Shared dispositive power

0

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116,545\*

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13 Percent of class represented by amount in Row (11)

2.14%\*

14 Type of reporting person (see instructions)

OO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

GSO Advisor Holdings L.L.C.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

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shares

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person

with 29,318\*

10 Shared dispositive power

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29,318\*

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13 Percent of class represented by amount in Row (11)

0.54%\*

14 Type of reporting person (see instructions)

OO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.



1 Names of reporting persons

Blackstone Holdings I L.P.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 29,318\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 29,318\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

29,318\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

0.54%\*

14 Type of reporting person (see instructions)

PN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

Blackstone Holdings II L.P.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 116,545\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 116,545\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

116,545\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

2.14%\*

14 Type of reporting person (see instructions)

PN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

Blackstone Holdings I/II GP Inc.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 145,863\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 145,863\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

145,863\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

2.68%\*

14 Type of reporting person (see instructions)

CO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

The Blackstone Group L.P.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 145,863\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 145,863\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

145,863\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

2.68%\*

14 Type of reporting person (see instructions)

PN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.



1 Names of reporting persons

Blackstone Group Management L.L.C.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 145,863\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 145,863\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

145,863\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

2.68%\*

14 Type of reporting person (see instructions)

OO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

Bennett J. Goodman

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

Number of 7 Sole voting power

shares

beneficially 0

8 Shared voting power

owned by

each

reporting 9 145,863\* Sole dispositive power

person

with 0

10 Shared dispositive power

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145,863\*

11 Aggregate amount beneficially owned by each reporting person

145,863\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

2.68%\*

14 Type of reporting person (see instructions)

IN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

J. Albert Smith III

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

Number of 7 Sole voting power

shares

beneficially 0

8 Shared voting power

owned by

each

145,863\*

reporting 9 Sole dispositive power

person

with 0

10 Shared dispositive power

145,863\*

11 Aggregate amount beneficially owned by each reporting person

145,863\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

2.68%\*

14 Type of reporting person (see instructions)

IN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

Stephen A. Schwarzman

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

Number of 7 Sole voting power

shares

beneficially 145,863\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 145,863\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

145,863\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

2.68%\*

14 Type of reporting person (see instructions)

IN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.



1 Names of reporting persons

FS Energy and Power Fund

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 555,496\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 555,496\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

555,496\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

10.20%\*

14 Type of reporting person (see instructions)

OO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

Foxfields Funding LLC

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 87,000\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 87,000\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

87,000\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

1.60%\*

14 Type of reporting person (see instructions)

OO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

FS Investment Corporation II

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Maryland

Number of 7 Sole voting power

shares

beneficially 200,040\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 200,040\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

200,040\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

3.67%\*

14 Type of reporting person (see instructions)

CO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

Cobbs Creek LLC

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 66,040\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 66,040\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

66,040\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

1.21%\*

14 Type of reporting person (see instructions)

OO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.



1 Names of reporting persons

FS Investment Corporation III

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Maryland

Number of 7 Sole voting power

shares

beneficially 72,739\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 72,739\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

72,739\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

1.34%\*

14 Type of reporting person (see instructions)

CO

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

FS Investment Advisor, LLC

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 555,496\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 555,496\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

555,496\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

10.20%\*

14 Type of reporting person (see instructions)

IA

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

FSIC II Advisor, LLC

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 200,040\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 200,040\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

200,040\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

3.67%\*

14 Type of reporting person (see instructions)

IA

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

FSIC III Advisor, LLC

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 72,739\*

8 Shared voting power

owned by

each

0

reporting 9 Sole dispositive power

person

with 72,739\*

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

72,739\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

1.34%\*

14 Type of reporting person (see instructions)

IA

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.



1 Names of reporting persons

Michael C. Forman

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

Number of 7 Sole voting power

shares

beneficially 0

8 Shared voting power

owned by

each

828,275\*

reporting 9 Sole dispositive power

person

with 0

10 Shared dispositive power

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828,275\*

11 Aggregate amount beneficially owned by each reporting person

828,275\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

15.21%\*

14 Type of reporting person (see instructions)

IN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

Sean Coleman

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

Number of 7 Sole voting power

shares

beneficially 0

8 Shared voting power

owned by

each

828,275\*

reporting 9 Sole dispositive power

person

with 0

10 Shared dispositive power

828,275\*

11 Aggregate amount beneficially owned by each reporting person

828,275\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

15.21%\*

14 Type of reporting person (see instructions)

IN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

Gerald F. Stahlecker

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares 0

8 Shared voting power

beneficially

owned by 0

9 Sole dispositive power

each

reporting

person 0

10 Shared dispositive power

with

0

11 Aggregate amount beneficially owned by each reporting person

0

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

0%

14 Type of reporting person (see instructions)

IN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

Zachary Klehr

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares 0

8 Shared voting power

beneficially

owned by 0

9 Sole dispositive power

each

reporting

person 0

10 Shared dispositive power

with

0

11 Aggregate amount beneficially owned by each reporting person

0

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

0%

14 Type of reporting person (see instructions)

IN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.



1 Names of reporting persons

Brian Gerson

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

Number of 7 Sole voting power

shares

beneficially 0

8 Shared voting power

owned by

each

828,275\*

reporting 9 Sole dispositive power

person

with 0

10 Shared dispositive power

828,275\*

11 Aggregate amount beneficially owned by each reporting person

828,275\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

15.21%\*

14 Type of reporting person (see instructions)

IN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

1 Names of reporting persons

Michael Kelly

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

Number of 7 Sole voting power

shares

beneficially 0

8 Shared voting power

owned by

each

828,275\*

reporting 9 Sole dispositive power

person

with 0

10 Shared dispositive power

828,275\*

11 Aggregate amount beneficially owned by each reporting person

828,275\*

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

15.21%\*

14 Type of reporting person (see instructions)

IN

\* Based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the 2017 Q3 Form 10-Q. The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the Common Shares outstanding as of November 27, 2017.

This Amendment No. 1 (Amendment No. 1) relates to the Common Shares, representing limited liability company interests, of Titan Energy, LLC, a Delaware limited liability company (the Issuer), and amends the Schedule 13D filed on September 12, 2016 (the Initial 13D). Except as amended herein, the Initial 13D is unchanged and remains in effect. Capitalized terms used herein but not otherwise defined in this Amendment No. 1 shall have the respective meanings ascribed to them in the Initial 13D.

This Amendment No. 1 constitutes an exit filing with respect to Gerald F. Stahlecker, and Zachary Klehr. Messrs. Stahlecker and Klehr resigned from the investment committees of each of FS Investment Advisor, LLC, FSIC II Advisor, LLC and FSIC III Advisor, LLC (collectively, the FS Investment Committees). Accordingly, they no longer may be deemed to have shared voting, investment and/or dispositive power with respect to Common Shares held by the FS Funds.

## **Item 2. Identity and Background.**

Item 2 in the Initial 13D is hereby amended and restated as follows:

(a) (c) This Schedule 13D is being filed by the following reporting persons (each a Reporting Person and, collectively, the Reporting Persons):

(i) Blackstone / GSO Strategic Credit Fund, which is a Delaware statutory trust, (ii) GSO Energy Market Opportunities Fund LP, which is a Delaware limited partnership (Blackstone / GSO Strategic Credit Fund and GSO Energy Market Opportunities Fund LP, collectively, the GSO Funds), (iii) GSO / Blackstone Debt Funds Management LLC, which is a Delaware limited liability company, (iv) GSO Energy Market Opportunities Associates LLC, which is a Delaware limited liability company, (v) GSO Holdings I L.L.C., which is a Delaware limited liability company, and (vi) GSO Capital Partners LP, which is a Delaware limited partnership (GSO / Blackstone Debt Funds Management LLC, GSO Energy Market Opportunities Associates LLC, GSO Holdings I L.L.C., GSO Capital Partners LP and the GSO Funds, collectively, the GSO Entities);

Bennett J. Goodman and J. Albert Smith III, each of whom is a citizen of the United States of America (collectively, the GSO Executives);

(i) GSO Advisor Holdings L.L.C., which is a Delaware limited liability company, (ii) Blackstone Holdings I L.P., which is a Delaware limited partnership, (iii) Blackstone Holdings II L.P., which is a Delaware limited partnership, (iv) Blackstone Holdings I/II GP Inc., which is a Delaware corporation, (v) The Blackstone Group L.P., which is a Delaware limited partnership, and (vi) Blackstone Group Management L.L.C., which is a Delaware limited liability company (collectively, the Blackstone Entities);

Stephen A. Schwarzman, who is a citizen of the United States of America;

(i) FS Energy and Power Fund, a Delaware statutory trust ( FSEP ), (ii) Foxfields Funding LLC, a Delaware limited liability company, (iii) Cobbs Creek LLC, a Delaware limited liability company, (iv) FS Investment Corporation II, a Maryland corporation ( FSIC II ), (v) FS Investment Corporation III, a Maryland corporation ( FSIC III ) and, together with FSEP, Foxfields Funding LLC, Cobbs Creek LLC and FSIC II, the FS Funds), (vi) FS Investment Advisor, LLC, a Delaware limited liability company, (vii) FSIC II Advisor, LLC, a Delaware limited liability company, and (viii) FSIC III Advisor, LLC, a Delaware limited liability company (FS Investment Advisor, LLC, FSIC II Advisor, LLC, FSIC III Advisor, LLC and the FS Funds, collectively, the FS Entities); and

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Michael C. Forman, Sean Coleman, Brian Gerson and Michael Kelly, each of whom is a citizen of the United States of America (collectively, the FS Persons ).

The principal business address of each of the GSO Entities and GSO Executives is c/o GSO Capital Partners LP, 345 Park Avenue, New York, New York 10154. The principal business address of each of the Blackstone Entities and Mr. Schwarzman is c/o The Blackstone Group L.P., 345 Park Avenue, New York, New York 10154.

The principal business of Blackstone / GSO Strategic Credit Fund is investing in both public and private non-investment grade and non-rated securities and loans, including leveraged loans, high yield bonds, second lien loans and other investments. The principal business of GSO Energy Market Opportunities Fund LP is investing in both public and private non-investment grade and non-rated securities and loans, including leveraged loans, high yield bonds, distressed securities, second lien loans, mezzanine securities, equity securities, credit derivatives and other investments in the energy industry.

The principal business of GSO Energy Market Opportunities Associates LLC is performing the functions of, and serving as, the general partner of GSO Energy Market Opportunities Fund LP. The principal business of GSO Holdings I L.L.C. is performing the functions of, and serving as, the managing member (or similar position) of and member or equity holder in GSO Energy Market Opportunities Associates LLC and other affiliated entities.

The principal business of GSO / Blackstone Debt Funds Management LLC is serving as the investment adviser of Blackstone / GSO Strategic Credit Fund and other affiliated entities. The principal business of GSO Capital Partners LP is serving as the managing member of GSO / Blackstone Debt Funds Management LLC and as the investment manager or adviser of other affiliated entities.

Additionally, GSO Capital Partners LP acts as the non-discretionary investment sub-adviser to, and votes at the direction of, FS Investment Advisor, LLC. GSO / Blackstone Debt Funds Management LLC acts as the non-discretionary investment sub-adviser to, and votes at the direction of, FSIC II Advisor, LLC and FSIC III Advisor, LLC. Pursuant to a Transition Agreement, dated December 10, 2017 (the Transition Agreement ), entered into by and among FS Investment Advisor, LLC, FSIC II Advisor, LLC, FSIC III Advisor, LLC and certain of their affiliates, on the one hand, and The Blackstone Group L.P., GSO Capital Partners LP and GSO / Blackstone Debt Funds Management LLC, on the other hand (collectively, the Blackstone Parties ), and subject to the terms and conditions of such Transition Agreement, each of GSO Capital Partners LP and GSO / Blackstone Debt Funds Management LLC intends to resign such investment sub-adviser positions effective April 9, 2018.

The principal business of GSO Advisor Holdings L.L.C. is performing the functions of, and serving as, the special limited partner of GSO Capital Partners LP with the investment and voting power over the securities beneficially owned by GSO Capital Partners LP. The principal business of Blackstone Holdings I L.P. is performing the functions of, and serving as, a managing member (or similar position) of and member or equity holder in each of GSO Holdings I L.L.C. and GSO Advisor Holdings L.L.C. and other affiliated entities. The principal business of Blackstone Holdings II L.P. is performing the functions of, and serving as, a managing member (or similar position) of and member or equity holder in GSO Holdings I L.L.C. and other affiliated entities. The principal business of Blackstone Holdings I/II GP Inc. is performing the functions of, and serving as, the general partner (or similar position) of Blackstone Holdings I L.P., Blackstone Holdings II L.P. and other affiliated Blackstone entities. The principal business of The Blackstone Group L.P. is performing the functions of, and serving as, the controlling shareholder of Blackstone Holdings I/II GP Inc. and other affiliated Blackstone entities. The principal business of Blackstone Group Management L.L.C. is performing the functions of, and serving as, the general partner of The Blackstone Group L.P.

The principal occupation of Mr. Schwarzman is serving as an executive of Blackstone Group Management L.L.C. The principal occupation of each of Messrs. Goodman and Smith is serving as an executive of GSO Holdings I L.L.C. and GSO Capital Partners LP.

Set forth on Schedule I to this Schedule 13D and incorporated herein by reference is the following information with respect to each director and executive officer of Blackstone / GSO Strategic Credit Fund: (i) the name; (ii) the business address; (iii) to the best of Blackstone / GSO Strategic Credit Fund's knowledge as of the date hereof, the

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present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and (iv) to the best of Blackstone / GSO Strategic Credit Fund's knowledge as of the date hereof, the citizenship (collectively, the GSO/Blackstone Executive Officers and Directors).

The principal business address of each of the FS Entities and the FS Persons is 201 Rouse Boulevard, Philadelphia, Pennsylvania 19112.



The principal business of FSEP as an externally-managed, non-diversified, closed-end management investment company is investing primarily in debt and income-oriented equity securities of privately-held U.S. companies in the energy and power industry. The principal business of FSIC II and FSIC III as externally-managed, non-diversified, closed-end management investment companies is investing primarily in senior secured loans, second lien secured loans and, to a lesser extent, subordinated loans, of private U.S. companies. The principal business of Foxfields Funding LLC, a wholly-owned subsidiary of FSEP, and Cobbs Creek LLC, a wholly-owned subsidiary of FSIC II, is procuring financing or otherwise holding investments.

The principal occupation of each of Messrs. Forman, Coleman, Gerson and Kelly is serving as an executive of the FS Funds and their affiliates.

FS Investment Advisor, LLC, FSIC II Advisor, LLC and FSIC III Advisor, LLC serve as the investment advisers of FSEP, FSIC II and FSIC III, respectively. The investment committees of FS Investment Advisor, LLC, FSIC II Advisor, LLC and FSIC III Advisor, LLC make investment decisions on behalf of FS Investment Advisor, LLC, FSIC II Advisor, LLC and FSIC III Advisor, LLC, respectively, and have the power to vote or to direct the vote of, and to dispose or to direct the disposition of, the Common Shares held by FSEP, FSIC II and FSIC III, respectively. The members of the investment committees of each of FS Investment Advisor, LLC, FSIC II Advisor, LLC and FSIC III Advisor, LLC are Sean Coleman, Brian Gerson and Michael Kelly. None of FS Investment Advisor, LLC, FSIC II Advisor, LLC, FSIC III Advisor, LLC or any FS Person owns any Common Shares directly, and each FS Person disclaims beneficial ownership of the Common Shares held by the FS Funds.

Set forth on Schedule II, Schedule III and Schedule IV to this Schedule 13D and incorporated herein by reference is the following information with respect to each director/trustee and executive officer of FSEP, FSIC II and FSIC III: (i) the name; (ii) the business address; (iii) to the best of FSEP's, FSIC II's and FSIC III's knowledge as of the date hereof, the present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and (iv) to the best of FSEP's, FSIC II's and FSIC III's knowledge as of the date hereof, the citizenship.

(d) During the last five years, none of the Reporting Persons or, to the best of the applicable Reporting Person's knowledge, any of the executive officers or directors/trustees set forth on Schedules I, II, III and IV attached hereto, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons or, to the best of the applicable Reporting Person's knowledge, any of the executive officers or directors/trustees set forth on Schedules I, II, III and IV attached hereto, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) See Item 2(a)-(c) above for citizenship of each of the Reporting Persons and Schedule I through Schedule IV for citizenship of each of the executive officers and directors/trustees of Blackstone / GSO Strategic Credit Fund, FSEP, FSIC II and FSIC III.

#### **Item 4. Purpose of Transaction.**

Item 4 in the Initial 13D is hereby amended by adding the following information:

After reviewing their investment in the Issuer, on the basis of various factors, including the Issuer's business, financial condition, results of operations and prospects, the FS Entities and their representatives have, from time to time, engaged in, and expect to continue to engage in, discussions with the other lenders of the Issuer, including the lenders under the Issuer's amended and restated second lien credit agreement (the Second Lien Facility) dated September 1, 2016, with Wilmington Trust, National Association, as administrative agent and collateral agent, and the Issuer's management regarding the possible conversion of some or all of the debt under the Second Lien Facility into equity of the Issuer or one or more of its subsidiaries (a Potential Debt Conversion). The FS Entities may develop plans with respect to a Potential Debt Conversion and expect to have discussions in the future with the Issuer's management, board of directors and representatives and advisors and other current and potential lenders and

stockholders of the Issuer relating to a Potential Debt Conversion. There can be no assurance as to whether or when a Potential Debt Conversion will be consummated. In connection with a Potential Debt Conversion, the FS Entities may seek to change the composition of the board of directors of the Issuer or one or more of its subsidiaries, including by increasing or decreasing the number of directors.

**Item 5. Interest in Securities of the Issuer.**

Item 5(a) (b) in the Initial 13D is hereby amended and restated as follows:

(a) (b) The below beneficial ownership percentage is based on 5,444,794 Common Shares outstanding as of November 27, 2017, as reported in the quarterly report on Form 10-Q, filed by the Issuer on November 28, 2017.

The Reporting Persons may be deemed to be the beneficial owners of an aggregate of 974,138 Common Shares, representing 17.89% of the outstanding Common Shares.

As of the date hereof, (i) Blackstone / GSO Strategic Credit Fund directly holds 29,318 Common Shares, and (ii) GSO Energy Market Opportunities Fund LP directly holds 116,545 Common Shares. GSO Energy Market Opportunities Associates LLC is the general partner of GSO Energy Market Opportunities Fund LP. GSO Holdings I L.L.C. is the managing member of GSO Energy Market Opportunities Associates LLC. Blackstone Holdings II L.P. is the managing member of GSO Holdings I L.L.C. with respect to securities beneficially owned by GSO Energy Market Opportunities Associates LLC. GSO / Blackstone Debt Funds Management LLC is the investment adviser of Blackstone / GSO Strategic Credit Fund. GSO Capital Partners LP is the managing member of GSO / Blackstone Debt Funds Management LLC. GSO Advisor Holdings L.L.C. is a special limited partner of GSO Capital Partners LP with investment and voting power over the securities beneficially owned by GSO Capital Partners LP. Blackstone Holdings I L.P. is the sole member of GSO Advisor Holdings L.L.C. Blackstone Holdings I/II GP Inc. is the general partner of each of Blackstone Holdings I L.P. and Blackstone Holdings II L.P. The Blackstone Group L.P. is the controlling shareholder of Blackstone Holdings I/II GP Inc. Blackstone Group Management L.L.C. is the general partner of The Blackstone Group L.P. Blackstone Group Management L.L.C. is wholly-owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman. In addition, each of Bennett J. Goodman and J. Albert Smith III may be deemed to have shared voting power and/or investment power with respect to the Common Shares held by the GSO Funds.

As of the date hereof, (i) FSIC II directly holds 134,000 Common Shares, (ii) FSIC III directly holds 72,739 Common Shares, (iii) FSEP directly holds 468,496 Common Shares, (iv) Foxfields Funding LLC directly holds 87,000 Common Shares and (v) Cobbs Creek LLC directly holds 66,040 Common Shares. FSIC II Advisor, LLC, FSIC III Advisor, LLC and FS Investment Advisor, LLC are the investment advisers of FSIC II, FSIC III and FSEP, respectively, and in that respect hold discretionary investment authority for them. FSIC II is the sole member of Cobbs Creek LLC. FSEP is the sole member of Foxfields Funding LLC. In addition, each of Michael C. Forman, Sean Coleman, Brian Gerson and Michael Kelly may be deemed to have shared voting, investment and/or dispositive power with respect to the Common Shares held by the FS Funds.

The aggregate number and percentage of the Common Shares beneficially owned by each Reporting Person and, for each Reporting Person, the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition are set forth on rows 7 through 11 and row 13 of the cover pages of this Amendment No. 1.

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Neither the filing of this Amendment No. 1 or the Initial 13D nor any of the respective contents of such filings shall be deemed to constitute an admission that any of the Reporting Persons (other than the GSO/FS Funds to the extent they directly hold the Common Shares reported on this Schedule 13D) is the beneficial owner of the Common Shares referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed. Each Reporting Person expressly disclaims any assertion or presumption that it and the other persons on whose behalf this statement is filed constitute a group.

**Item 6. Contract, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.**

Item 6 in the Initial 13D is hereby amended by adding the following at the end thereof:

*Transition Agreement*

Under the terms of the Transition Agreement described in Item 2 above, from December 10, 2017 until September 30, 2019, the Blackstone Parties have agreed not to, directly or indirectly, commit to or consummate any refinancing of the Common Shares or the Second Lien Facility loans in the event that such refinancing is originated by (i) any of the Blackstone Parties or their affiliates or (ii) any unaffiliated, third-party lender and, among other things, the Blackstone Parties' direct or indirect participation is 33% or more of the total amount of such refinancing.

**Item 7. Material to be Filed as Exhibits.**

Item 7 of this Schedule 13D is hereby amended as follows:

Exhibit A Joint Filing Agreement, dated March 2, 2018, among the Reporting Persons (filed herewith).

**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: March 2, 2018

Blackstone / GSO Strategic Credit Fund

By: GSO / Blackstone Debt Funds  
Management LLC, its investment adviser

By: /s/ Marisa J. Beeney  
Name: Marisa J. Beeney  
Title: Authorized Signatory

GSO Energy Market Opportunities Fund LP

By: GSO Energy Market Opportunities  
Associates LLC, its general partner

By: /s/ Marisa J. Beeney  
Name: Marisa J. Beeney  
Title: Authorized Signatory

GSO / Blackstone Debt Funds Management  
LLC

By: /s/ Marisa J. Beeney  
Name: Marisa J. Beeney  
Title: Authorized Signatory

GSO Energy Market Opportunities Associates  
LLC

By: /s/ Marisa J. Beeney  
Name: Marisa J. Beeney  
Title: Authorized Signatory

GSO Capital Partners LP

By: /s/ Marisa J. Beeney  
Name: Marisa J. Beeney  
Title: Authorized Signatory

GSO Holdings I L.L.C.

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

CUSIP No. 88829M 105

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GSO Advisor Holdings L.L.C.

By: Blackstone Holdings I L.P., its sole member

By: Blackstone Holdings I/II GP Inc., its general partner

By: /s/ John G. Finley  
Name: John G. Finley  
Title: Chief Legal Officer

Blackstone Holdings I L.P.

By: Blackstone Holdings I/II GP Inc., its general partner

By: /s/ John G. Finley  
Name: John G. Finley  
Title: Chief Legal Officer

Blackstone Holdings II L.P.

By: Blackstone Holdings I/II GP Inc., its general partner

By: /s/ John G. Finley  
Name: John G. Finley  
Title: Chief Legal Officer

Blackstone Holdings I/II GP Inc.

By: /s/ John G. Finley  
Name: John G. Finley  
Title: Chief Legal Officer

The Blackstone Group L.P.

By: Blackstone Group Management L.L.C., its general partner

By: /s/ John G. Finley  
Name: John G. Finley  
Title: Chief Legal Officer



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Blackstone Group Management L.L.C.

By: /s/ John G. Finley  
Name: John G. Finley  
Title: Chief Legal Officer

Stephen A. Schwarzman

/s/ Stephen A. Schwarzman

Bennett J. Goodman

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Attorney-in-Fact

J. Albert Smith III

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Attorney-in-Fact

FS Energy and Power Fund

By: /s/ Michael C. Forman  
Name: Michael C. Forman  
Title: Chief Executive Officer

Foxfields Funding LLC

By: /s/ Michael C. Forman  
Name: Michael C. Forman  
Title: President

Cobbs Creek LLC

By: /s/ Michael C. Forman  
Name: Michael C. Forman  
Title: President

FS Investment Corporation II

By: /s/ Michael C. Forman  
Name: Michael C. Forman  
Title: Chief Executive Officer

FS Investment Corporation III

By: /s/ Michael C. Forman

Name: Michael C. Forman

Title: Chief Executive Officer

CUSIP No. 88829M 105

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FS Investment Advisor, LLC

By: /s/ Michael C. Forman  
Name: Michael C. Forman  
Title: Chief Executive Officer

FSIC II Advisor, LLC

By: /s/ Michael C. Forman  
Name: Michael C. Forman  
Title: Chief Executive Officer

FSIC III Advisor, LLC

By: /s/ Michael C. Forman  
Name: Michael C. Forman  
Title: Chief Executive Officer

Michael C. Forman

/s/ Michael C. Forman

Gerald F. Stahlecker

/s/ Gerald F. Stahlecker

Zachary Klehr

/s/ Zachary Klehr

Sean Coleman

/s/ Sean Coleman

Brian Gerson

/s/ Brian Gerson

Michael Kelly

/s/ Michael Kelly

**SCHEDULE I**

The following table sets forth the name, present principal occupation or employment, and the name and principal business of the corporation or other organization in which the employment is conducted for each member of Blackstone / GSO Strategic Credit Fund's board of trustees and each executive officer of Blackstone / GSO Strategic Credit Fund. Unless otherwise indicated, each person listed below is a citizen of the United States of America. Unless otherwise indicated, the business address of each such trustee or executive officer is c/o GSO Capital Partners LP, 345 Park Avenue, New York, New York 10154.

***Trustees***

<b>Name</b>	<b>Present Principal Occupation or Employment</b>
Edward H. D Alelio	He currently is an Executive in Residence with the School of Management, Univ. of Mass Boston
Michael Holland	Mr. Holland is the Chairman of Holland & Company, a private investment firm he founded in 1995. He is also President and Founder of the Holland Balanced Fund.
Thomas W. Jasper	Mr. Jasper is the Managing Partner of Manursing Partners LLC, a consulting firm.
Gary S. Schpero	Retired.
Daniel H. Smith, Jr.	Senior Managing Director of GSO Capital Partners LP and is Head of GSO / Blackstone Debt Funds Management LLC

***Executive Officers***

<b>Name</b>	<b>Present Principal Occupation or Employment</b>
Daniel H. Smith, Jr.	Senior Managing Director of GSO Capital Partners LP and is Head of GSO / Blackstone Debt Funds Management LLC
Robert Zable	Senior Managing Director of GSO Capital Partners LP
Marisa Beeney	Managing Director, Chief Legal Officer and Chief Compliance Officer of GSO Capital Partners LP
Jane Lee	Managing Director of GSO Capital Partners LP and Head of GSO / Blackstone Debt Funds Management LLC's capital formation efforts

Dohyun (Doris) Lee-Silvestri

Managing Director and Chief Financial Officer of GSO  
Capital Partners LP

**SCHEDULE II**

The following table sets forth the name, present principal occupation or employment, and the name and principal business of the corporation or other organization in which the employment is conducted for each member of FS Energy and Power Fund's board of trustees and each executive officer of FS Energy and Power Fund. Unless otherwise indicated, each person listed below is a citizen of the United States of America. Unless otherwise indicated, the business address of each such trustee or executive officer is c/o FS Energy and Power Fund, 201 Rouse Boulevard, Philadelphia, Pennsylvania 19112.

***Trustees***

<b>Name</b>	<b>Position</b>	<b>Business Address</b>
David J. Adelman	Chief Executive Officer of Campus Apartments, Inc., a developer, owner and manager of student housing	4043 Walnut Street, Philadelphia, PA 19104
Sidney R. Brown	Chief executive officer of NFI, Inc., an integrated supply chain solutions company	1515 Burnt Mill Road, Cherry Hill, NJ 08003
Gregory P. Chandler	Chief Financial Officer of Emtec, Inc. and member of board of directors of Emtec Inc., a publicly-traded global information technology services provider	100 Matson Ford Road, Two Radnor Corporate Ctr., Suite 420, Radnor, PA 19087
Michael C. Forman	Chairman, President and Chief Executive Officer of FSEP	
Richard I. Goldstein	Managing Director of Liberty Associated Partners, LP and Associated Partners, LP, both investment funds	3 Bala Plaza, Suite 502, Bala Cynwyd, PA 19004
Thomas J. Gravina	Executive chairman of GPX Enterprises, L.P., a private investment firm, and its affiliates, including GPX Realty Partners, L.P., a private real estate and investment advisory firm	Three Logan Square, 1717 Arch Street, Philadelphia, PA 19103
Michael J. Heller	President, Chief Executive Officer and Shareholder of Cozen O'Connor, P.C., a law firm	1900 Market St, Philadelphia, PA 19103

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Charles P. Pizzi

Retired

Richard W. Vague

Managing partner of Gabriel Investments, an early stage investment fund, and as managing director of The Miletos Group

The Mellon Building, 1735 Market Street, Suite 2501, Philadelphia, PA 19103

R. Richard Williams

Retired

***Executive Officers***

<b>Name</b>	<b>Position</b>
Michael C. Forman	Chairman, President and Chief Executive Officer of FSEP
Edward T. Gallivan, Jr.	Chief Financial Officer of FSEP
Zachary Klehr	Executive Vice President of FSEP
Stephen S. Sypherd	Vice President, Treasurer and Secretary of FSEP
James F. Volk	Chief Compliance Officer of FSEP



**SCHEDULE III**

The following table sets forth the name, present principal occupation or employment, and the name and principal business of the corporation or other organization in which the employment is conducted for each member of FSIC II's board of directors and each executive officer of FSIC II. Unless otherwise indicated, each person listed below is a citizen of the United States of America. Unless otherwise indicated, the business address of each such director or executive officer is c/o FS Investment Corporation II, 201 Rouse Boulevard, Philadelphia, Pennsylvania 19112.

***Directors***

<b>Name</b>	<b>Position</b>	<b>Business Address</b>
Barbara Adams	Retired	
David J. Adelman	Chief Executive Officer of Campus Apartments, Inc., a developer, owner and manager of student housing	4043 Walnut Street, Philadelphia, PA 19104
Stephen T. Burdumy	Chief Operating Officer and General Counsel of Transformative Pharmaceutical Solutions, a pharmaceutical solutions provider	1787 Sentry Parkway West, Building 18, Suite 400, Blue Bell, PA 19422
Michael C. Forman	Chairman and Chief Executive Officer of FSIC II	
Richard I. Goldstein	Managing Director of Liberty Associated Partners, LP and Associated Partners, LP, both investment funds	3 Bala Plaza, Suite 502, Bala Cynwyd, PA 19004
Michael J. Heller	President, Chief Executive Officer and Shareholder of Cozen O'Connor, P.C., a law firm	1900 Market St, Philadelphia, PA 19103
Jerel A. Hopkins	Vice President and General Counsel of Delaware Management Holdings, Inc., a diversified asset management firm	2005 Market St, One Commerce Square, 9th Floor, Philadelphia, PA 19103
Robert E. Keith, Jr.	Managing Director of TL Ventures, a venture capital firm	435 Devon Park Drive, 700 Building, Wayne, PA 19087
Paul Mendelson	Senior Advisor for Business Development for Lincoln Investment Planning, Inc., a broker-dealer and	

registered investment adviser

John E. Stuart

Managing Partner of Strategic  
Business Options, LLC, a strategic  
consulting firm

Scott J. Tarte                                      Chief Executive Officer of Sparks      2828 Charter Road, Philadelphia,  
 Marketing Group, Inc., a global event   PA 19154  
 marketing agency

*Executive Officers*

<b>Name</b>	<b>Position</b>
Michael C. Forman	Chairman, President and Chief Executive Officer of FSIC II
Zachary Klehr	Executive Vice President of FSIC II
William Goebel	Chief Financial Officer of FSIC II
Stephen S. Sypherd	Vice President, Treasurer and Secretary of FSIC II
James F. Volk	Chief Compliance Officer of FSIC II

**SCHEDULE IV**

The following table sets forth the name, present principal occupation or employment, and the name and principal business of the corporation or other organization in which the employment is conducted for each member of FSIC III's board of directors and each executive officer of FSIC III. Unless otherwise indicated, each person listed below is a citizen of the United States of America. Unless otherwise indicated, the business address of each such director or executive officer is c/o FS Investment Corporation III, 201 Rouse Boulevard, Philadelphia, Pennsylvania 19112.

***Directors***

<b>Name</b>	<b>Position</b>	<b>Business Address</b>
David J. Adelman	Chief Executive Officer of Campus Apartments, Inc., a developer, owner and manager of student housing	4043 Walnut Street, Philadelphia, PA 19104
James W. Brown	Retired	
Brian R. Ford	Retired	
Michael C. Forman	Chairman, President and Chief Executive Officer of FSIC III	
Jeffrey K. Harrow	Chairman of Sparks Marketing Group, Inc., a global event marketing agency	2828 Charter Road, Philadelphia, PA 19154
Michael J. Heller	President, Chief Executive Officer and Shareholder of Cozen O'Connor, P.C., a law firm	1900 Market St, Philadelphia, PA 19103
Daniel J. Hilferty III	President and chief executive officer of Independence Blue Cross, a health insurer	1901 Market Street, Philadelphia, PA 19103
Steven D. Irwin	Partner of LeechTishman Fuscaldo & Lampl, LLC, a law firm	525 William Penn Place, 28th Floor, Pittsburgh, PA 15219
Robert N.C. Nix, III	Counsel at Obermayer Rebmann Maxwell & Hippel LLP, a law firm, and is the founder and owner of Pleasant News, Inc., a service provider	1315 Walnut Street, Suite 1624 Philadelphia PA 19107
Peter G. Stanley	Chairman of the board of directors of Emerging Growth Equities, Ltd., an	

investment banking firm

*Executive Officers*

<b>Name</b>	<b>Position</b>
Michael C. Forman	Chairman, President and Chief Executive Officer of FSIC III
Zachary Klehr	Executive Vice President of FSIC III
Edward T. Gallivan, Jr.	Chief Financial Officer of FSIC III
Stephen S. Sypherd	Vice President, Treasurer and Secretary of FSIC III
James F. Volk	Chief Compliance Officer of FSIC III