

GSO CAPITAL PARTNERS LP
 Form 3
 April 21, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

| | | | | |
|--|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Blackstone Holdings I L.P. | | (Month/Day/Year) | RENTECH, INC. [RTK] | |
| (Last) | (First) | (Middle) | 04/09/2014 | |
| C/O THE BLACKSTONE GROUP,Â 345 PARK AVENUE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| NEW YORK,Â NYÂ 10154 | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (City) | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (State) | | | (give title below) (specify below) | |
| (Zip) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

(Instr. 5)

| | | | | | | | |
|--------------------------------------|----------|----------|--------------|--|--------------------------------------|---|--|
| Series E Convertible Preferred Stock | Â (1)(2) | Â (1)(2) | Common Stock | 4,452,839.7748 <u>(1) (2)</u> | \$ 2.22 ⁽¹⁾ <u>(2)</u> | I | See Footnotes <u>(3) (12) (13) (14)</u> <u>(15) (16) (17)</u> |
| Series E Convertible Preferred Stock | Â (1)(2) | Â (1)(2) | Common Stock | 1,729,862.973 ⁽¹⁾ <u>(2)</u> | \$ 2.22 ⁽¹⁾ <u>(2)</u> | I | See Footnotes <u>(4) (12) (13) (14)</u> <u>(15) (16) (17)</u> |
| Series E Convertible Preferred Stock | Â (1)(2) | Â (1)(2) | Common Stock | 1,731,139.8198 <u>(1) (2)</u> | \$ 2.22 ⁽¹⁾ <u>(2)</u> | I | See Footnotes <u>(5) (12) (13) (14)</u> <u>(15) (16) (17)</u> |
| Series E Convertible Preferred Stock | Â (1)(2) | Â (1)(2) | Common Stock | 5,852,021.2162 <u>(1) (2)</u> | \$ 2.22 ⁽¹⁾ <u>(2)</u> | I | See Footnotes <u>(6) (12) (13) (14)</u> <u>(15) (16) (17)</u> |
| Series E Convertible Preferred Stock | Â (1)(2) | Â (1)(2) | Common Stock | 3,003,003.018 ⁽¹⁾ <u>(2)</u> | \$ 2.22 ⁽¹⁾ <u>(2)</u> | I | See Footnotes <u>(7) (11) (13) (14)</u> <u>(15) (16) (17)</u> |
| Series E Convertible Preferred Stock | Â (1)(2) | Â (1)(2) | Common Stock | 7,262,045.7207 <u>(1) (2)</u> | \$ 2.22 ⁽¹⁾ <u>(2)</u> | I | See Footnotes <u>(8) (11) (13) (14)</u> <u>(15) (16) (17)</u> |
| Series E Convertible Preferred Stock | Â (1)(2) | Â (1)(2) | Common Stock | 12,951,069.4595 <u>(1) (2)</u> | \$ 2.22 ⁽¹⁾ <u>(2)</u> | I | See Footnotes <u>(9) (12) (13) (14)</u> <u>(15) (16) (17)</u> |
| Series E Convertible Preferred Stock | Â (1)(2) | Â (1)(2) | Common Stock | 8,063,063.0631 <u>(1) (2)</u> | \$ 2.22 ⁽¹⁾ <u>(2)</u> | I | See Footnotes <u>(10) (12) (13) (14)</u> <u>(15) (16) (17)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Blackstone Holdings I L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| GSO CAPITAL PARTNERS LP 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| GSO Advisor Holdings L.L.C. C/O GSO CAPITAL PARTNERS LP 345 PARK AVENUE NEW YORK, NY 10154 | Â | Â X | Â | Â |
| GSO Holdings I LLC C/O GSO CAPITAL PARTNERS LP 345 PARK AVENUE | Â | Â X | Â | Â |

NEW YORK, NY 10154

Blackstone Holdings I/II GP Inc
 C/O THE BLACKSTONE GROUP ^ ^ X ^ ^
 345 PARK AVENUE
 NEW YORK, NY 10154

Blackstone Group L.P.
 345 PARK AVENUE ^ ^ X ^ ^
 NEW YORK, NY 10154

Blackstone Group Management L.L.C.
 345 PARK AVENUE ^ ^ X ^ ^
 NEW YORK, NY 10154

SCHWARZMAN STEPHEN A
 C/O THE BLACKSTONE GROUP ^ ^ X ^ ^
 345 PARK AVE
 NEW YORK, NY 10154

Goodman Bennett J
 C/O GSO CAPITAL PARTNERS LP ^ ^ X ^ ^
 345 PARK AVENUE
 NEW YORK, NY 10154

Smith J Albert III
 C/O GSO CAPITAL PARTNERS LP ^ ^ X ^ ^
 345 PARK AVENUE
 NEW YORK, NY 10154

Signatures

GSO Capital Partners LP, By: /s/ Marisa Beeney, Name: Marisa Beeney, Title: Authorized Signatory 04/21/2014

__Signature of Reporting Person Date

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 04/21/2014

__Signature of Reporting Person Date

GSO Holdings I LLC, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer 04/21/2014

__Signature of Reporting Person Date

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 04/21/2014

__Signature of Reporting Person Date

Blackstone Holdings I/II GP Inc., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer 04/21/2014

__Signature of Reporting Person Date

The Blackstone Group L.P., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer 04/21/2014

__Signature of Reporting Person Date

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| | |
|--|------------|
| Blackstone Group Management L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer | 04/21/2014 |
| **Signature of Reporting Person | Date |
| Stephen A. Schwarzman, By: /s/ Stephen A. Schwarzman, Name: Stephen A. Schwarzman | 04/21/2014 |
| **Signature of Reporting Person | Date |
| Bennett J. Goodman, By: /s/ Marisa Beeney, Name: Marisa Beeney, Title: Attorney-in-Fact | 04/21/2014 |
| **Signature of Reporting Person | Date |
| J. Albert Smith III, By: /s/ Marisa Beeney, Name: Marisa Beeney, Title: Attorney-in-Fact | 04/21/2014 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 number of shares of Common Stock, par value \$0.01 per share (the "Common Stock") of Rentech, Inc. (the "Issuer") issuable upon conversion of Series E Convertible Preferred Stock, par value \$10.00 per share (the "Series E Convertible Preferred Stock") of the Issuer is equal to the quotient of (i) the original issue price of \$1,000 per share of each such share of Series E Preferred Stock divided by (ii) \$2.22, subject to adjustments in the event of a stock split, stock or securities dividend, combination, recapitalization or certain other customary adjustments, with any fractional shares paid in cash. However, no more than an aggregate of 45,045,045 shares of Common Stock can be issued upon such conversion, subject to appropriate adjustment in the event of a stock split, stock dividend, combination or other similar recapitalization. The Series E Convertible Preferred Stock are convertible at any time, and have no expiration date.
- (2) (Continued from footnote 1) The Issuer may convert all, but not less than all, of the outstanding shares of Series E Preferred Stock to Common Stock at any time after the second anniversary of the original issue date of April 9, 2014, if certain conditions are met.
- (3) GSO Cactus Credit Opportunities Fund LP directly holds these securities.
- (4) Steamboat Credit Opportunities Master Fund LP directly holds these securities.
- (5) GSO Coastline Credit Partners LP directly holds these securities.
- (6) GSO Aiguille des Grands Montets Fund II LP directly holds these securities.
- (7) GSO Palmetto Opportunistic Investment Partners LP directly holds these securities. GSO Palmetto Opportunistic Associates LLC is the general partner of GSO Palmetto Opportunistic Investment Partners LP.
- (8) GSO Credit-A Partners LP directly holds these securities. GSO Credit-A Associates LLC is the general partner of GSO Credit-A Partners LP.
- (9) GSO Special Situations Fund LP directly holds these securities.
- (10) GSO Special Situations Overseas Master Fund Ltd directly holds these securities (GSO Special Situations Overseas Master Fund Ltd, together with GSO Cactus Credit Opportunities Fund LP, Steamboat Credit Opportunities Master Fund LP, GSO Coastline Credit Partners LP, GSO Aiguille des Grands Montets Fund II LP, GSO Palmetto Opportunistic Investment Partners LP, GSO Credit-A Partners LP and GSO Special Situations Fund LP, the "GSO Funds").
- (11) GSO Holdings I L.L.C. is the managing member of each of GSO Palmetto Opportunistic Associates LLC and GSO Credit-A Associates LLC.
- (12) GSO Capital Partners LP serves as the investment manager of each of GSO Cactus Credit Opportunities Fund LP, Steamboat Credit Opportunities Master Fund LP, GSO Coastline Credit Partners LP, GSO Aiguille des Grands Montets Fund II LP, GSO Special Situations Fund LP and GSO Special Situations Overseas Master Fund Ltd. GSO Advisor Holdings L.L.C. is the general partner of GSO Capital Partners LP.
- (13) Blackstone Holdings I L.P. is the sole member of each of GSO Holdings I L.L.C. and GSO Advisor Holdings L.L.C. Blackstone Holdings I/II GP Inc. is the general partner of Blackstone Holdings I 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.
- (14)

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In addition, each of Bennett J. Goodman, J. Albert Smith III and Douglas I. Ostrover may be deemed to have shared voting power and/or investment power with respect to the securities held by the GSO Funds. Mr. Ostrover is a member of the board of directors of the Issuer.

(15) Due to the limitations of the electronic filing system, GSO Cactus Credit Opportunities Fund LP, Steamboat Credit Opportunities Master Fund LP, GSO Coastline Credit Partners LP, GSO Aiguille des Grands Montets Fund II LP, GSO Palmetto Opportunistic Investment Partners LP, GSO Credit-A Partners LP, GSO Special Situations Fund LP, GSO Special Situations Overseas Master Fund Ltd, GSO Palmetto Opportunistic Associates LLC, GSO Credit-A Associates LLC and Douglas I. Ostrover are filing separate Forms 3.

(16) Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

(17) Each of the Reporting Persons (other than each of GSO Funds to the extent they directly hold securities reported herein), disclaims beneficial ownership of the securities held by each of the GSO Funds, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, each of the Reporting Persons (other than each of the GSO Funds to the extent they directly hold securities reported herein) states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.

Â

Remarks:

Exhibit 24.1 - Power of Attorney - Bennett J. Goodman (incorporated by reference from Exhibit B to

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.