SCHWARZMAN STEPHEN A
Form 4
February 25, 2015

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Blackstone Holdings I L.P.

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP,, 345 PARK AVENUE

(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
RENTECH, INC. [RTK]

3. Date of Earliest Transaction (Month/Day/Year)
02/12/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)

	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)					
				Code	V	(A)	(D)	Date Exercisable	Expirat Date
Call Right (Obligation to Sell)	[1] [2]	02/12/2015		J[1][2]			9,885.3043	02/12/2015	[1](
Call Right(Obligation to Buy)	[1] [2]	02/12/2015		J[1][2]		4,452,839.77		02/12/2015	[1](
Call Right (Obligation to Sell)	[1] [2]	02/12/2015		J[1][2]			3,840.2958	02/12/2015	[1](
Call Right(Obligation to Buy)	[1] [2]	02/12/2015		J[1][2]		1,729,862.97		02/12/2015	[1](
Call Right (Obligation to Sell)	[1] [2]	02/12/2015		J[1][2]			3,843.1304	02/12/2015	[1](
Call Right (Obligation to Buy)	[1] [2]	02/12/2015		J[1][2]		1,731,139.82		02/12/2015	[1](
Call Right (Obligation to Sell)	[1] [2]	02/12/2015		J[1][2]			12,991.4871	02/12/2015	[1](
Call Right (Obligation to Buy)	[1] [2]	02/12/2015		J[1][2]		5,852,021.22		02/12/2015	[1](
	[1] [2]	02/12/2015		J[1][2]			6,666.6667	02/12/2015	[1](

Call Right (Obligation to Sell)							
Call Right (Obligation to Buy)	(1) (2)	02/12/2015	J(1)(2)	3,003,003.02		02/12/2015	(1)(
Call Right (Obligation to Sell)	(1) (2)	02/12/2015	J(1)(2)		16,121.7415	02/12/2015	(1)(
Call Right (Obligation to Buy)	(1) (2)	02/12/2015	J(1)(2)	7,262,045.72		02/12/2015	(1)(
Call Right (Obligation to Sell)	(1) (2)	02/12/2015	J(1)(2)		28,751.3742	02/12/2015	(1)(
Put Right (Obligation to Buy)	(1) (2)	02/12/2015	J(1)(2)	12,951,069.46		02/12/2015	(1)(
Call Right (Obligation to Sell)	(1) (2)	02/12/2015	J(1)(2)		17,900	02/12/2015	(1)(
Put Right (Obligation to Buy)	(1) (2)	02/12/2015	J(1)(2)	8,063,063.06		02/12/2015	(1)(

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	X
GSO CAPITAL PARTNERS LP 345 PARK AVENUE NEW YORK, NY 10154	X
GSO Advisor Holdings L.L.C. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X
GSO Holdings I LLC C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X
Blackstone Holdings I/II GP Inc C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X
Blackstone Group L.P. 345 PARK AVENUE NEW YORK, NY 10154	X
Blackstone Group Management L.L.C. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X
SCHWARZMAN STEPHEN A C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154	X
Goodman Bennett J C/O GSO CAPITAL PARTNERS LP 345 PARK AVENUE NEW YORK, NY 10154	X
Smith J Albert III C/O GSO CAPITAL PARTNERS LP 345 PARK AVENUE NEW YORK, NY 10154	X

Signatures

GSO Capital Partners LP, By: /s/ Marisa Beeney, Name: Marisa Beeney, Title: Authorized Signatory	02/25/2015
**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.	02/25/2015

Finley, Title: Chief Legal Officer

**Signature of Reporting Person	Date
GSO Holdings I LLC, By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	02/25/2015
**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	02/25/2015
**Signature of Reporting Person	Date
Blackstone Holdings I/II GP Inc., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	02/25/2015
**Signature of Reporting Person	Date
The Blackstone Group L.P., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	02/25/2015
**Signature of Reporting Person	Date
Blackstone Group Management L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer	02/25/2015
**Signature of Reporting Person	Date
Mr. Stephen A. Schwarzman, By: /s/ Stephen A. Schwarzman, Name: Stephen A. Schwarzman	02/25/2015
**Signature of Reporting Person	Date
Bennett J. Goodman, By: /s/ Marisa Beeney, Name: Marisa Beeney, Title: Attorney-in-Fact	02/25/2015
**Signature of Reporting Person	Date
J. Albert Smith III, By: /s/ Marisa Beeney, Name: Marisa Beeney, Title: Attorney-in-Fact	02/25/2015
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On April 9, 2014, the Issuer, GSO Capital Partners LP and the GSO Funds (as defined below) entered into a Subscription Agreement (the "Subscription Agreement") to purchase Series E Convertible Preferred Stock of the Issuer (the "Purchased Shares"). On February 12, 2015, in connection with the amendment of other transaction documents related to the Subscription Agreement, the above mentioned parties entered into Amendment No. 1 to the Subscription Agreement (the Subscription Agreement, as so amended, the "Amended Subscription Agreement"). Pursuant to Amendment No. 1, the Amended Subscription Agreement provides that, subject to certain conditions, at any time after February 12, 2015, in the Issuer's sole discretion, the Issuer has the right to purchase all, but not less than all, of the Purchased Shares from the purchasers.

(2) Upon exercise of its call right described in Footnote 1 above, the Issuer shall purchase the Purchased Shares in exchange for (a) $1,000 in cash per Purchased Share (as adjusted for any stock splits, stock dividends, recapitalizations or the like), plus any accrued and unpaid dividends thereon and (b) warrants exercisable for the number of shares of the Issuer's common stock ("Common Stock") equal to the number of shares of Common Stock into which such purchaser's Purchased Shares are then convertible ("Repurchase Warrants"). If issued, the Repurchase Warrants will have an exercise price equal to the conversion price of the Purchased Shares (the "Conversion Price"), which is $2.22 per share (subject to appropriate adjustment for stock splits, dividends, combinations, recapitalizations and the like).

(3) Reflects the shares of Common Stock underlying the Series E Convertible Preferred Stock relating to the call right.

(4) Reflects the shares of Common Stock underlying the Repurchase Warrants relating to the call right.

(5) GSO Cactus Credit Opportunities Fund LP directly holds these securities.

(6) Steamboat Credit Opportunities Master Fund LP directly holds these securities.

(7) GSO Coastline Credit Partners LP directly holds these securities.

(8) GSO Aiguille des Grands Montets Fund II LP directly holds these securities.

(9) 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.

(10) GSO Credit-A Partners LP directly holds these securities. GSO Credit-A Associates LLC is the general partner of GSO Credit-A Partners LP.

(11) GSO Special Situations Fund LP directly holds these securities.

(12) 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").

(13) GSO Holdings I L.L.C. is the managing member of each of GSO Palmetto Opportunistic Associates LLC and GSO Credit-A Associates LLC.

(14) 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.

(15) Blackstone Holdings I L.P. is a managing member of each of GSO Holdings I L.L.C. and the sole member of 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.

(16) 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 (3) GSO Cactus Credit Opportunities Fund LP directly holds these securities.

(17) 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 4.

(18) 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.

(19) 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.

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.