FORM 3

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

|   |                                  |                       |                     |   |  |   |   |  | nours per   | r response.           | J.5 |
|---|----------------------------------|-----------------------|---------------------|---|--|---|---|--|---|-----------------------|-----|
|   |                                  |                       |                     |   | L6(a) of the Securities Exchange A<br>the Investment Company Act of 19 |   |   |  |   |                       |     |
| . Name and Address of Reporting Person*  Blackstone Holdings I L.P.  2. Date of Event Requiring Stateme (Month/Day/Year) 11/30/2017 |                                  |                       | ent                 | 3. Issuer Name and Ticker or Trading Symbol   |  |   |   |  |   |                       |     |
| (Last) (First) (Middle) C/O THE BLACKSTONE GROUP L.P.   |                                  |                       |                     | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director  Officer (give title below)  V 10% Owner  Other (specify below) |  |   | 5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line)  Form filed by One Reporting Person |  |   |                       |     |
| 345 PARK AVENUE   |                                  |                       |                     |   |  |   |   |  |   |                       |     |
| Street)<br>NEW YORK   | NY                               | 10154                 |                     |   |  |   | X Form filed by More than One Reporting Person  |  |   |                       |     |
| (City)  | (State)                          | (Zip)                 | ,                   |   |  |   |   |  |   |                       |     |
|   |                                  | Ta                    | able I - Non        | -Derivati   | ive Securities Beneficiall   | y Owned   |   |  |   |                       |     |
| . Title of Securi   | ty (Instr. 4)                    |                       |                     |   | . Amount of Securities<br>leneficially Owned (Instr. 4)                | 3. Ownersh<br>Form: Direct<br>or Indirect (<br>(Instr. 5) | ct (D)  | 4. Nat<br>(Instr.                                    |   | Beneficial Ownershi   | ρ   |
| Common Units  | s representing                   | Limited Partner Inter | ests                |   | 616,059  | I   |   | See footnotes(1)(10)(11)(12)(13)(14)(15)             |   | 0(11)(12)(13)(14)(15) |     |
| Common Units  | s representing                   | Limited Partner Inter | ests                |   | 239,333  | I   |   | See footnotes <sup>(2)(10)(11)(12)(13)(14)(15)</sup> |   | (11)(12)(13)(14)(15)  |     |
| Common Units representing Limited Partner Interests   |                                  |                       |                     |   | 239,506  | I   |   | See footnotes <sup>(3)(10)(11)(12)(13)(14)(15)</sup> |   | (11)(12)(13)(14)(15)  |     |
| Common Units representing Limited Partner Interests   |                                  |                       |                     |   | 2,975,156  | I   |   | See footnotes <sup>(4)(10)(11)(12)(13)(14)(15)</sup> |   | (11)(12)(13)(14)(15)  |     |
| Common Units  | representing                     | Limited Partner Inter | ests                |   | 1,612,512  | I   |   | See footnotes <sup>(5)(9)(11)(12)(13)(14)(15)</sup>  |   |                       |     |
| Common Units  | s representing                   | Limited Partner Inter | ests                |   | 3,629,960  | I   |   | See footnotes <sup>(6)(9)(11)(12)(13)(14)(15)</sup>  |   |                       |     |
| Common Units  | representing                     | Limited Partner Inter | ests                |   | 1,791,813  | I   |   | See footnotes <sup>(7)(10)(11)(12)(13)(14)(15)</sup> |   |                       |     |
| Common Units representing Limited Partner Interests   |                                  |                       |                     | 2,007,376   | I  |   | See footnotes <sup>(8)(10)(11)(12)(13)(14)(15)</sup>  |  |   |                       |     |
|   |                                  | (e n                  |                     |   | Securities Beneficially nts, options, convertible                      |   | s)  |  |   |                       |     |
| . Title of Derivative Security (Instr. 4)  2. Date Exercis Expiration Date (Month/Day/Yea   |                                  |                       | isable and          |   |  | 4. Conversion or Exercise                                 |   | Form:  | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |                       |     |
|   |                                  |                       | Date<br>Exercisable | Expiratior<br>Date  | Title  | Amount<br>or<br>Number<br>of<br>Shares                    | Price<br>Deriva<br>Secur  | ative  | Direct (D)<br>or Indirect<br>(I) (Instr. 5)                 |                       |     |
|   | ress of Reporting<br>Holdings I  |                       |                     |   |  |   |   |  |   |                       |     |
| (Last)<br>C/O THE BLA<br>345 PARK AV  | (First) ACKSTONE C               | (Middle) GROUP L.P.   |                     |   |  |   |   |  |   |                       |     |
| Street)<br>NEW YORK   | NY                               | 10154                 |                     |   |  |   |   |  |   |                       |     |
| (City)  | (State)                          | (Zip)                 |                     |   |  |   |   |  |   |                       |     |
|   | ress of Reporting<br>or Holdings |                       |                     |   |  |   |   |  |   |                       |     |

(Middle)

10154

(Zip)

(Last) (First)
C/O THE BLACKSTONE GROUP L.P.

NY

(State)

345 PARK AVENUE

(Street)

(City)

**NEW YORK** 

| GSO Holdings  | of Reporting Person*  |                |
|---|---|----------------|
| (Last)<br>C/O THE BLACK<br>345 PARK AVEN                                      | (First)<br>KSTONE GROUP L.P.<br>UE                                      |                |
| (Street) NEW YORK   | NY  | 10154          |
| (City)  | (State)   | (Zip)          |
| 1. Name and Address<br>Blackstone Ho  |   |                |
| (Last)<br>C/O THE BLACK<br>345 PARK AVEN                                      | (First)<br>SSTONE GROUP L.P.<br>UE                                      | (Middle)       |
| (Street) NEW YORK   | NY  | 10154          |
| (City)  | (State)   | (Zip)          |
| 1. Name and Address Blackstone Ho (Last)                                      | of Reporting Person*  Idings I/II GP Inc  (First)                       | (Middle)       |
| C/O THE BLACK<br>345 PARK AVEN  | KSTONE GROUP L.P.   |                |
| (Street) NEW YORK   | NY  | 10154          |
| (City)  | (State)   | (Zip)          |
| 1. Name and Address<br>Blackstone Gro   | · -   |                |
| (Last)<br>345 PARK AVEN   | (First)<br>UE   | (Middle)       |
| (Street) NEW YORK   | NY  | 10154          |
| (City)  | (State)   | (Zip)          |
| 1. Name and Address Blackstone Gro  | of Reporting Person*  oup Management                                    | L.L.C.         |
|   | (First)<br>KSTONE GROUP L.P.<br>UE                                      | (Middle)       |
| 545 PARK AVEN   |   |                |
| 345 PARK AVEN   |   |                |
| (Street) NEW YORK   | NY  | 10154          |
| (Street)  | NY<br>(State)   | 10154<br>(Zip) |
| (Street) NEW YORK (City)  1. Name and Address                                 | (State)   |                |
| (Street) NEW YORK  (City)  1. Name and Address SCHWARZM  (Last) C/O THE BLACK | (State)  of Reporting Person*  AN STEPHEN A  (First)  KSTONE GROUP L.P. | (Zip)          |
| (Street) NEW YORK  (City)  1. Name and Address SCHWARZM (Last)                | (State)  of Reporting Person*  AN STEPHEN A  (First)  KSTONE GROUP L.P. | (Zip)          |

| City) (State) (Zip) |       |         |       |
|---------------------|-------|---------|-------|
|                     | City) | (State) | (Zip) |

## **Explanation of Responses:**

- 1. Reflects securities directly held by GSO Cactus Credit Opportunities Fund LP.
- 2. Reflects securities directly held by Steamboat Nitro Blocker LLC. Steamboat Nitro Blocker LLC is wholly-owned by Steamboat Credit Opportunities Intermediate Fund LP.
- 3. Reflects securities directly held by GSO Coastline Credit Partners LP.
- 4. Reflects securities directly held by GSO ADGM II Nitro Blocker LLC. GSO ADGM II Nitro Blocker LLC is wholly-owned by GSO Aiguille des Grands Montets Fund II LP.
- 5. Reflects securities directly held by GSO Palmetto Opportunistic Investment Partners LP. GSO Palmetto Opportunistic Associates LLC is the general partner of GSO Palmetto Opportunistic Investment Partners LP.
- 6. Reflects securities directly held by GSO Credit-A Partners LP. GSO Credit-A Associates LLC is the general partner of GSO Credit-A Partners LP.
- 7. Reflects securities directly held by GSO Special Situations Fund LP.
- 8. Reflects securities directly held by GSO SSOMF Nitro Blocker LLC. GSO SSOMF Nitro Blocker LLC is wholly-owned by GSO Special Situations Overseas Master Fund Ltd. (GSO SSOMF Nitro Blocker LLC, together with GSO Cactus Credit Opportunities Fund LP, Steamboat Nitro Blocker LLC, GSO Coastline Credit Partners LP, GSO ADGM II Nitro Blocker LLC, GSO Palmetto Opportunistic Investment Partners LP, GSO Credit-A Partners LP and GSO Special Situations Fund LP, the "GSO Funds").
- 9. GSO Holdings I L.L.C. is the managing member of each of GSO Palmetto Opportunistic Associates LLC and GSO Credit-A Associates LLC. Blackstone Holdings II L.P. is a managing member of GSO Holdings I L.L.C. with respect to securities beneficially owned by GSO Palmetto Opportunistic Associates LLC and GSO Credit-A Associates LLC.
- 10. GSO Capital Partners LP serves as the investment manager or advisor of each of GSO Cactus Credit Opportunities Fund LP, Steamboat Credit Opportunities Intermediate 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 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.
- 11. 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 wholly-owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.
- 12. 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 securities held by the GSO Funds.
- 13. Due to the limitations of the electronic filing system, GSO Cactus Credit Opportunities Fund LP, Steamboat Nitro Blocker LLC, Steamboat Credit Opportunities Intermediate Fund LP, GSO Coastline Credit Partners LP, GSO ADGM II Nitro Blocker LLC, GSO Aiguille des Grands Montets Fund II LP, GSO Palmetto Opportunistic Investment Partners LP, GSO Credit-A Partners LP, GSO Special Situations Fund Ltd, GSO Special Situations Fund Ltd, GSO Palmetto Opportunistic Associates LLC, GSO Credit-A Associates LLC, GSO Capital Partners LP, Bennett J. Goodman and J. Albert Smith III are filing separate Forms 3.
- 14. 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.
- 15. 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.

## Remarks

The Reporting Persons are filing this Form 3 in connection with the receipt of Common Units from Rentech Nitrogen Holdings, Inc. ("RNHI") in a share exchange pursuant to which RNHI transferred an aggregate of 7,187,630 Common Units to the Reporting Persons in satisfaction of a portion of loans outstanding under an existing credit arrangement. As a result of the share exchange, the Reporting Persons beneficially own, in the aggregate, in excess of 10% of the outstanding Common Units.

| isting credit arrangement. As a result of the   | snare exchange,   |
|---|-------------------|
| 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 | <u>12/04/2017</u> |
| GSO HOLDINGS I L.L.C.,<br>By: /s/ John G. Finley, Name:<br>John G. Finley, Title: Chief<br>Legal Officer  | <u>12/04/2017</u> |
| BLACKSTONE HOLDINGS I<br>L.P., By: Blackstone Holdings<br>I/II GP Inc., its general partner,<br>By: /s/ John G. Finley, Name:<br>John G. Finley, Title: Chief<br>Legal Officer                                    | 12/04/2017        |
| 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  | 12/04/2017        |
| BLACKSTONE HOLDINGS I/II GP INC., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer  | 12/04/2017        |
| 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  | 12/04/2017        |
| BLACKSTONE GROUP<br>MANAGEMENT L.L.C., By:<br>/s/ John G. Finley, Name: John<br>G. Finley, Title: Chief Legal<br>Officer  | 12/04/2017        |
| STEPHEN A.<br>SCHWARZMAN, By: /s/<br>Stephen A. Schwarzman,   | 12/04/2017        |

Name: Stephen A. Schwarzman

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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).

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

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 Number.