

CROSSTEX ENERGY LP
Form 3
December 23, 2013

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 GSO Advisor Holdings L.L.C. | | (Month/Day/Year) | CROSSTEX ENERGY LP [XTEX] | |
| (Last) | (First) | (Middle) | 12/12/2013 | |
| C/O THE BLACKSTONE GROUP L.P., 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) | | | |
| | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner | | |
| | <input type="checkbox"/> Officer | <input type="checkbox"/> Other | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | (give title below) (specify below) | | <input type="checkbox"/> Form filed by One Reporting Person | |
| NEW YORK, Â NY Â 10154 | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |
| (City) | (State) | (Zip) | | |

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) |
|---------------------------------|---|--|--|
| Common Units | 829,528 | I | See Footnotes <u>(1)</u> <u>(3)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> |
| Common Units | 72,634 | I | See Footnotes <u>(2)</u> <u>(3)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> |

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

SEC 1473 (7-02)

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

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| 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) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Series A Convertible Preferred Units | 02/10/2014 | ∞ ⁽⁴⁾ | Common Units | 16,642,947 ⁽⁴⁾ | \$ ⁽⁴⁾ |
| | | | | | I |
| | | | | | See Footnotes ⁽⁵⁾ <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> |

Reporting Owners

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

SCHWARZMAN STEPHEN A
 C/O THE BLACKSTONE GROUP L.P. Â Â X Â Â
 345 PARK AVENUE
 NEW YORK, NY 10154

Signatures

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 12/23/2013

__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 12/23/2013

__Signature of Reporting Person Date

BLACKSTONE HOLDINGS I/II GP INC., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer 12/23/2013

__Signature of Reporting Person Date

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 12/23/2013

__Signature of Reporting Person Date

BLACKSTONE GROUP MANAGEMENT L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer 12/23/2013

__Signature of Reporting Person Date

/s/ Stephen A. Schwarzman 12/23/2013

__Signature of Reporting Person Date

BENNETT J. GOODMAN, By: /s/ Marisa Beeney, Name: Marisa Beeney, Title: Attorney-in-Fact 12/23/2013

__Signature of Reporting Person Date

J. ALBERT SMITH III, By: /s/ Marisa Beeney, Name: Marisa Beeney, Title: Attorney-in-Fact 12/23/2013

__Signature of Reporting Person Date

DOUGLAS I. OSTROVER, By: /s/ Marisa Beeney, Name: Marisa Beeney, Title: Attorney-in-Fact 12/23/2013

__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) GSO Special Situations Fund LP directly holds these Common Units of Crosstex Energy, L.P. ("Common Units").
- (2) GSO Special Situations Overseas Master Fund Ltd. directly holds these Common Units.
- (3) GSO Capital Partners LP is the investment manager of each of 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.
- (4) The number of Common Units deliverable upon conversion of each Preferred Unit is equal to the quotient of (i) the sum of \$8.50 and all accrued and accumulated but unpaid distributions on such Preferred Unit, divided by (ii) the conversion price per Preferred Unit of \$8.50, subject to certain adjustments. The Preferred Units are convertible at any time after the earlier of (i) the business day following the record date for the distribution on the Preferred Units for the quarter ending December 31, 2013 and (ii) February 10, 2014, and

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have no expiration date. The Issuer may mandatorily convert the Preferred Units into Common Units after the distribution on the Preferred Units for the quarter ending December 31, 2013, if certain conditions are met.

- (5) GSO Crosstex Holdings LLC ("GSO Crosstex") holds 16,642,947 Series A Convertible Preferred Units ("Preferred Units") of Crosstex Energy, L.P.
- (6) Blackstone / GSO Capital Solutions Fund LP is the holder of a majority of the membership interests of GSO Crosstex. Blackstone / GSO Capital Solutions Associates LLC is the general partner of Blackstone / GSO Capital Solutions Fund LP. GSO Holdings I LLC is the managing member of Blackstone / GSO Capital Solutions Associates LLC.
- (7) 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., and in that capacity, directs their operations. 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.
- (8) In addition, each of Bennett J. Goodman, J. Albert Smith III and Douglas I. Ostrover, each of whom serves as an executive of GSO Holdings I LLC and GSO Capital Partners LP, may have shared investment control with respect to securities directly held by GSO Crosstex, GSO Special Situations Fund LP and GSO Special Situations Overseas Master Fund Ltd.
- (9) Due to the limitations of the electronic filing system, GSO Crosstex, Blackstone / GSO Capital Solutions Fund LP, Blackstone / GSO Capital Solutions Associates LLC, GSO Holdings I LLC, GSO Special Situations Fund LP, GSO Special Situations Overseas Master Fund Ltd. and GSO Capital Partners LP are filing a separate Form 3.
- (10) 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.
- (11) Each of the Reporting Persons, other than GSO Crosstex, GSO Special Situations Fund LP and GSO Special Situations Overseas Master Fund Ltd. as to their direct holdings of securities, disclaims beneficial ownership of the securities held by GSO Crosstex, GSO Special Situations Fund LP and GSO Special Situations Overseas Master Fund Ltd., 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 GSO Crosstex, GSO Special Situations Fund LP and GSO Special Situations Overseas Master Fund Ltd. as to their direct holdings of securities, 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 of the Securities Exchange Act of 1934 or for any other purpose.

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Remarks:

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

Exhibit 24.2 - Power of Attorney - J. Albert Smith III (incorporated by reference from Exhibit 24.2)

Exhibit 24.3 - Power of Attorney - Douglas I. Ostrover (incorporated by reference from Exhibit 24.3)

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.