SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form may continue. See Ш

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Section 16. For may continue. S	m 4 or Form 5	obligations	UIAIE		1 01	011									hours per re	sponse:	0.5	
indy contained. C		.(2).							ne Securitie tment Com			Act of 1934 1940						
1. Name and Address of Reporting Person [*] GSO Crosstex Holdings LLC					2. Issuer Name and Ticker or Trading Symbol <u>CROSSTEX ENERGY LP</u> [XTEX]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 11/17/2010									Director X 10% O Officer (give title Other (below) below)				
C/O GSO CAP 280 PARK AV		TNERS LP		4.1	lf Amend	lment,	Date of C	Drigina	al Filed (Me	onth/Day	y/Yea	ar)	6. Indi		bint/Group Filing (able Line)	
(Street)				-									X		iled by More than	•	g Person	
NEW YORK	NY		017	-														
(City)	(State)	(Zip	ble I - Non-De	rivati	ive Se	curit	ies Ace	auir	ed. Disc	osed	of.	or Benefic	ially Ov	vned				
1. Title of Securit	ty (Instr. 3)		2. Transaction Date (Month/Day/Yea	2A Exe ar) if a	. Deemed	d Date,	3. Transac Code (Ir 8)	tion	4. Securi	ties Acq	uired		5. Amoun Securities Beneficia Following	5. Amount of 6. Ownership 7. Nature of		7. Nature of In Beneficial Ow (Instr. 4)		
							Code	v	Amount	(A (D) or)	Price	Transacti (Instr. 3 a	on(s)				
Common Units	;		11/17/2010				Р		7,298	8	A	\$13.8016	803	,598	I	See Footnotes ⁽¹⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾ See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾		
Common Units	1		11/17/2010				Р		5,202	2	A	\$13.8016	5,2	202	Ι			
		-	rable II - Deri (e.q.									· Beneficia securities		ed				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date E (Month/Day/Year) if	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Trans	I. 5. Fransaction De Code (Instr. Se 3) Ac or (D		Number of 6. rivative Ex		Date Exercisable and opiration Date lonth/Day/Year)		nd	7. Title and Am Securities Und Derivative Sec (Instr. 3 and 4)	nount of 8. Price of derlying Derivativ curity Security		e derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Da	ate tercisable	Expirati Date			Amount or Number of Shares		Transaction(s) (Instr. 4)			
1. Name and Addr GSO Crosst																		
	(Firs		(Middle)		_													
(Last) C/O GSO CAF 280 PARK AV	PITAL PAR	,	(Middle)															
Street) NEW YORK	NY	<i>,</i>	10017															
(City)	(Sta	ate)	(Zip)															
. Name and Addr GSO Specia		ting Person [*] o <u>ns Fund LP</u>																
(Last) C/O GSO CAF 280 PARK AV		TNERS LP	(Middle)															
(Street)	ENUE, II																	

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

	of Reporting Person*		
(Last)	(First)	(Middle)	
C/O GSO CAPIT.	AL PARTNERS LP		
280 PARK AVEN	IUE, 11TH FLOOR		
(Street)			
NEW YORK	NY	10017	
(City)	(State)	(Zip)	
	of Reporting Person *		
GSO Advisor	Holdings L.L.C.		
(Last)	(First)	(Middle)	
C/O GSO CAPIT.	AL PARTNERS LP		
280 PARK AVEN	UE, 11TH FLOOR		
(Street)			
NEW YORK	NY	10017	
(City)	(State)	(Zip)	
1. Name and Address	of Reporting Person *		
Blackstone Gr	oup Management L	<u>L.C.</u>	
(Last)	(First)	(Middle)	
C/O THE BLACK	STONE GROUP		
345 PARK AVEN	IUE		
(Street)			
NEW YORK	NY	10017	
(City)	(State)	(Zip)	
1. Name and Address	of Reporting Person *		
SCHWARZM	<u>AN STEPHEN A</u>		
(Last)	(First)	(Middle)	
C/O THE BLACK	STONE GROUP L.P.		
345 PARK AVEN	IUE		
(Street)			
NEW YORK	NY	10017	

Explanation of Responses:

1. GSO Special Situations Fund LP directly holds these Common Units of Crosstex Energy, L.P. ("Common Units"). The correct total number of Common Units reported as held by GSO Special Situations Fund LP in the Form 4 filed with the Securities and Exchange Commission on June 11, 2010 should have been 796,300.

2. GSO Special Situations Overseas Master Fund Ltd., which has separately filed a Form 3 with the Securities and Exchange Commission, directly holds these Common Units.

3. GSO Crosstex Holdings LLC ("GSO Crosstex") holds 14,705,882 Series A Convertible Preferred Units") of Crosstex Energy, L.P. convertible on a one-for one basis into Common Units. 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. Blackstone Holdings I LP. is the sole member of GSO Holdings I LLC. 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. Stephen A. Schwarzman is the founding member of Blackstone Group Management L.L.C. (Continued in footnote 4).

4. 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. Blackstone Holdings I L.P. is the sole member of GSO Advisor Holdings L.L.C.

5. 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, which is an affiliate of Blackstone / GSO Capital Solutions Associates LLC, may have shared investment control with respect to the Preferred Units held by GSO Crosstex.

6. Due to the limitations of the electronic filing system, Blackstone / GSO Capital Solutions Fund LP, Blackstone / GSO Capital Solutions Associates LLC, GSO Holdings I LLC, Blackstone Holdings I L.P., Blackstone Holdings I/II GP Inc., The Blackstone Group L.P., Bennett J. Goodman, J. Albert Smith III and Douglas I. Ostrover are filing a separate Form 4.

7. 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.

8. Each of the Reporting Persons, other than GSO Crosstex and GSO Special Situations Fund LP as to their direct holdings of securities, disclaims beneficial ownership of the securities held by GSO Crosstex and GSO Special Situations Fund LP, 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 and GSO Special Situations Fund LP 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 or for any other purpose.

Remarks:

Exhibit 99.1 - Joint Filer Information

/s/ Marisa Beeney, Authorized 11/19/2010 Person ** Signature of Reporting Person

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

Date

* 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).

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.

Symbol:

Other

Date of Event Requiring Statement: November 17, 2010 Issuer Name and Ticker or Trading Crosstex Energy, L.P. [XTEX] Designated Filer: GSO Crosstex Holdings LLC Joint Filers: Blackstone / GSO Capital Solutions Fund LP Blackstone / GSO Capital Solutions Associates LLC GSO Special Situations Fund LP GSO Capital Partners LP GSO Advisor Holdings L.L.C. GSO Holdings I LLC Blackstone Holdings I L.P. Blackstone Holdings I/II GP Inc. The Blackstone Group L.P. Blackstone Group Management L.L.C. Mr. Stephen A. Schwarzman Bennett J. Goodman J. Albert Smith III Douglas I. Ostrover Addresses: The address of the principal business and principal office of each of GSO Crosstex Holdings LLC, Blackstone/GSO Capital Solutions Fund LP, Blackstone/GSO Capital Solutions Associates LLC, GSO Special Situations Fund LP, GSO Capital Partners LP, GSO Advisor Holdings L.L.C., GSO Holdings I LLC, Bennett J. Goodman, J. Albert Smith III and Douglas I. Ostrover is 280 Park Avenue, New York, NY 10017. The address of the principal business and principal office of each of Blackstone Holdings I L.P., Blackstone Holdings I/II GP Inc., The Blackstone Group L.P., Blackstone Group Management L.L.C. and Mr. Stephen A. Schwarzman is c/o The Blackstone Group, 345 Park Avenue, New York, NY 10154. Signatures: Dated: November 19, 2010 GSO Crosstex Holdings LLC By: /s/ Marisa Beeney -----Name: Marisa Beenev Title: Authorized Person Blackstone / GSO Capital Solutions Fund LP By: /s/ Marisa Beeney _____ Name: Marisa Beeney Title: Authorized Person Blackstone / GSO Capital Solutions Associates LLC By: /s/ Marisa Beeney _____ Name: Marisa Beeney Title: Authorized Person GSO Special Situations Fund LP By: /s/ Marisa Beeney -----Name: Marisa Beeney Title: Authorized Person GSO Capital Partners LP By: /s/ Marisa Beeney _____ Name: Marisa Beenev Title: Authorized Person

GSO Advisor Holdings L.L.C. By: /s/ John G. Finley -----Name: John G. Finley Title: Authorized Person GSO Holdings I LLC By: /s/ John G. Finley -----Name: John G. Finley Title: Authorized Person Blackstone Holdings I L.P. By: /s/ John G. Finley -----Name: John G. Finley Title: Authorized Person Blackstone Holdings I/II GP Inc. By: /s/ John G. Finley -----Name: John G. Finley Title: Authorized Person The Blackstone Group L.P. By: /s/ John G. Finley _____ Name: John G. Finley Title: Authorized Person Blackstone Group Management L.L.C. By: /s/ John G. Finley _____ Name: John G. Finley Title: Authorized Person Mr. Stephen A. Schwarzman By: /s/ Stephen A. Schwarzman -----Name: 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 Douglas I. Ostrover By: /s/ Marisa Beeney -----Name: Marisa Beeney Title: Attorney-in-Fact