

CROSSTEX ENERGY INC
Form 4
March 18, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Blackstone Holdings I/II GP Inc

(Last) (First) (Middle)

C/O GSO CAPITAL PARTNERS LP, 345 PARK AVENUE

(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CROSSTEX ENERGY INC [XTXI]

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

03/07/2014

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 | | |
| Common Stock, Par Value \$0.01 Per Share | 03/07/2014 | | J ⁽¹⁾ | | 5,121,480 | D | 0 | I | See Footnotes (2) (4) (5) (6) (7) (8) (9) |
| Common Stock, Par Value \$0.01 Per Share | 03/07/2014 | | J ⁽¹⁾ | | 1,878,520 | D | 0 | I | See Footnotes (3) (4) (5) (6) (7) (8) (9) |

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 Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 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) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Blackstone Holdings I/II GP Inc C/O GSO CAPITAL PARTNERS LP 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 | | |

Signatures

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

03/18/2014

__Signature of Reporting Person

Date

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|--|------------|
| 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 | 03/18/2014 |
| __Signature of Reporting Person | Date |
| BLACKSTONE GROUP MANAGEMENT L.L.C., By: /s/ John G. Finley, Name: John G. Finley, Title: Chief Legal Officer | 03/18/2014 |
| __Signature of Reporting Person | Date |
| STEPHEN A. SCHWARZMAN, /s/ Stephen A. Schwarzman, Name: Stephen A. Schwarzman | 03/18/2014 |
| __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).

As of the effective time of the transactions contemplated by the Agreement and Plan of Merger, dated as of October 21, 2013 (the "Merger Agreement"), by and among the Crosstex, Inc. (the "Issuer"), Devon Energy Corporation, Devon Gas Services, L.P., Acacia Natural Gas Corp I, Inc., EnLink Midstream, LLC (formerly known as New Public Rangers, L.L.C.) ("EnLink Midstream"), Boomer Merger Sub, Inc. and Rangers Merger Sub, Inc., pursuant to the terms of the Merger Agreement, each share of the Issuer's Common Stock, par value \$0.01 per share (the "Common Stock"), was converted into the right to receive (i) one common unit of EnLink Midstream and (ii) cash in an amount determined pursuant to the Merger Agreement.
- (1) Blackstone / GSO Capital Solutions Fund LP directly held 5,121,480 shares of Common Stock.
- (2) Blackstone / GSO Capital Solutions Overseas Master Fund L.P. (collectively with Blackstone / GSO Capital Solutions Fund L.P., the "GSO Funds") directly held 1,878,520 shares of Common Stock.

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 / GSO Capital Solutions Overseas Associates LLC is the general partner of Blackstone / GSO Capital Solutions Overseas Master Fund L.P. GSO Holdings I LLC is the managing member of Blackstone / GSO Capital Solutions Overseas Associates LLC.
- (3) Blackstone Holdings I L.P. 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. Blackstone Group Management L.L.C. is wholly owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.
- (4) 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 and of Blackstone/GSO Capital Solutions Overseas Associates LLC, may be deemed to have shared investment control with respect to the Common Stock held by the GSO Funds.
- (5) Due to the limitations of the electronic filing system, Blackstone / GSO Capital Solutions Fund L.P., Blackstone / GSO Capital Solutions Overseas Master Fund L.P., Blackstone / GSO Capital Solutions Associates LLC, Blackstone / GSO Capital Solutions Overseas Associates LLC, GSO Holdings I LLC, Blackstone Holdings I L.P., Bennett J. Goodman, J. Albert Smith III and Douglas I. Ostrover are filing a separate Form 4.
- (6) 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.
- (7) Each of the Reporting Persons, other than the GSO Funds as to their direct holdings of securities, disclaims beneficial ownership of the securities held by 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 the GSO funds 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.

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.