

RAYONIER ADVANCED MATERIALS INC.  
Form SC 13G/A  
February 09, 2017

SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549

SCHEDULE  
13G/A

Under the  
Securities  
Exchange Act of  
1934  
(Amendment  
No. 1)\*

Rayonier  
Advanced  
Materials Inc.  
(Name of  
Issuer)

Common Stock,  
par value \$0.01  
per share  
(Title of Class  
of Securities)

75508B104  
(CUSIP  
Number)

December 31,  
2016  
(Date of Event  
Which Requires  
Filing of this  
Statement)

Check the  
appropriate box  
to designate the

rule pursuant to  
which this  
Schedule is  
filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(Page 1 of 17  
Pages)

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\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<b>1</b>	NAME OF REPORTING PERSON
	M. H. Davidson & Co.
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	New York
<b>5</b>	SOLE VOTING POWER
	0
<b>6</b>	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	0
<b>7</b>	SOLE DISPOSITIVE POWER
	0
<b>8</b>	SHARED DISPOSITIVE POWER
	0
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	0

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED  
BY AMOUNT IN  
ROW (9)

**12** 0%  
TYPE OF  
REPORTING  
PERSON

PN

	NAME OF REPORTING PERSON
<b>1</b>	Davidson Kempner Partners
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
<b>2</b>	(a) ..
	(b) ý
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	New York
	SOLE VOTING POWER
<b>5</b>	
	0 SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	0 SOLE DISPOSITIVE POWER
<b>7</b>	
	0 SHARED DISPOSITIVE POWER
<b>8</b>	
	0
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0  
CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
**10** ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
**11** REPRESENTED  
BY AMOUNT IN  
ROW (9)

0%  
TYPE OF  
REPORTING  
**12** PERSON

PN

	NAME OF REPORTING PERSON
<b>1</b>	Davidson Kempner Institutional Partners, L.P.
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
<b>5</b>	SOLE VOTING POWER
<b>6</b>	0 SHARED VOTING POWER
<b>7</b>	0 SOLE DISPOSITIVE POWER
<b>8</b>	0 SHARED DISPOSITIVE POWER
<b>9</b>	0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0  
CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
**10** ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
**11** REPRESENTED  
BY AMOUNT IN  
ROW (9)

0%  
TYPE OF  
REPORTING  
**12** PERSON

PN



	NAME OF REPORTING PERSON
<b>1</b>	Davidson Kempner International, Ltd.
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
<b>2</b>	(a) ..
	(b) ý
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	British Virgin Islands
	SOLE VOTING POWER
<b>5</b>	
	0 SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	0 SOLE DISPOSITIVE POWER
<b>7</b>	
	0 SHARED DISPOSITIVE POWER
<b>8</b>	
<b>9</b>	0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0  
CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
**10** ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
**11** REPRESENTED  
BY AMOUNT IN  
ROW (9)

0%  
TYPE OF  
REPORTING  
**12** PERSON

CO

	NAME OF REPORTING PERSON
<b>1</b>	Davidson Kempner Distressed Opportunities Fund LP
	CHECK THE APPROPRIATE ..
<b>2</b>	BOX IF A <sup>(a)</sup> MEMBER OF A <sup>(b)</sup> GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	SOLE VOTING
<b>5</b>	POWER
	0 SHARED VOTING
<b>6</b>	POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	0 SOLE DISPOSITIVE
<b>7</b>	POWER
	0 SHARED DISPOSITIVE
<b>8</b>	POWER
<b>9</b>	0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0  
CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
**10** ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
**11** REPRESENTED  
BY AMOUNT IN  
ROW (9)

0%  
TYPE OF  
REPORTING  
**12** PERSON

PN

	NAME OF REPORTING PERSON
<b>1</b>	Davidson Kempner Distressed Opportunities International Ltd.
	CHECK THE APPROPRIATE .. BOX IF A <sup>(a)</sup> ..
<b>2</b>	MEMBER <sup>(b)</sup> ý OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF
<b>4</b>	ORGANIZATION
	Cayman Islands
	SOLE VOTING
<b>5</b>	POWER
	0 SHARED VOTING
<b>6</b>	POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	0 SOLE DISPOSITIVE
<b>7</b>	POWER
	0 SHARED DISPOSITIVE
<b>8</b>	POWER
<b>9</b>	0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0  
CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
**10** ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED  
**11** BY AMOUNT IN  
ROW (9)

0%  
TYPE OF  
REPORTING  
**12** PERSON

CO

<b>1</b>	NAME OF REPORTING PERSON
	Davidson Kempner Capital Management LP
<b>2</b>	CHECK THE APPROPRIATE .. BOX IF A <sup>(a)</sup> MEMBER <sup>(b)</sup> $\checkmark$ OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF <b>4</b> ORGANIZATION
	Delaware
<b>5</b>	SOLE VOTING POWER
	0
<b>6</b>	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	0
<b>7</b>	SOLE DISPOSITIVE POWER
	0
<b>8</b>	SHARED DISPOSITIVE POWER
	0
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	0

**10** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED  
**11** BY AMOUNT IN  
ROW (9)

0%  
TYPE OF  
REPORTING  
**12** PERSON

PN



<b>1</b>	NAME OF REPORTING PERSON
	Thomas L. Kempner, Jr.
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a) ..
	(b) y
<b>3</b>	SEC USE ONLY
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
<b>5</b>	SOLE VOTING POWER
	0
<b>6</b>	SHARED VOTING POWER
<b>7</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SOLE DISPOSITIVE POWER
	0
<b>8</b>	SHARED DISPOSITIVE POWER
	0
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	0 ..

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED  
BY AMOUNT IN  
ROW (9)

**12** 0%  
TYPE OF  
REPORTING  
PERSON

IN

<b>1</b>	NAME OF REPORTING PERSON
	Anthony A. Yoseloff
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a) ..
	(b) y
<b>3</b>	SEC USE ONLY
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
<b>5</b>	SOLE VOTING POWER
	0
<b>6</b>	SHARED VOTING POWER
<b>7</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SOLE DISPOSITIVE POWER
	0
<b>8</b>	SHARED DISPOSITIVE POWER
	0
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	0 ..

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED  
BY AMOUNT IN  
ROW (9)

**12** 0%  
TYPE OF  
REPORTING  
PERSON

IN

<b>1</b>	NAME OF REPORTING PERSON
	Conor Bastable
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b) $\checkmark$
<b>3</b>	SEC USE ONLY
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
<b>5</b>	SOLE VOTING POWER
	0
<b>6</b>	SHARED VOTING POWER
<b>7</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SOLE DISPOSITIVE POWER
	0
<b>8</b>	SHARED DISPOSITIVE POWER
	0
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	0
<b>10</b>	CHECK BOX IF THE

**11** AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED  
BY AMOUNT IN  
ROW (9)

**12** 0%  
TYPE OF  
REPORTING  
PERSON

IN

<b>1</b>	NAME OF REPORTING PERSON
	Avram Z. Friedman
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b) <input type="checkbox"/>
<b>3</b>	SEC USE ONLY
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
<b>5</b>	SOLE VOTING POWER
	<input type="checkbox"/>
<b>6</b>	SHARED VOTING POWER
<b>7</b>	SOLE DISPOSITIVE POWER
<b>8</b>	SHARED DISPOSITIVE POWER
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	<input type="checkbox"/>
<b>10</b>	CHECK BOX IF THE

**11** AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED  
BY AMOUNT IN  
ROW (9)

**12** 0%  
TYPE OF  
REPORTING  
PERSON

IN



**Item 1(a). NAME OF ISSUER**

Rayonier Advanced Materials Inc. (the "Issuer").

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

1301 Riverplace Boulevard, Jacksonville, Florida 32207

**Item 2(a). NAME OF PERSON FILING**

This Statement is filed by each of the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons":

M. H. Davidson & Co., a New York limited partnership ("CO"). M.H. Davidson & Co. GP, L.L.C., a Delaware limited liability company, is the general partner of CO. DKCM (as defined below) is responsible for the voting and investment decisions of CO;

Davidson Kempner Partners, a New York limited partnership ("DKP"). MHD Management Co., a New York limited partnership ("MHD"), is the general partner of DKP and MHD Management Co. GP, L.L.C., a Delaware limited liability company is the general partner of MHD. DKCM is responsible for the voting and investment decisions of DKP;

Davidson Kempner Institutional Partners, L.P., a Delaware limited partnership ("DKIP"). Davidson Kempner Advisers Inc., a New York corporation, is the general partner of DKIP. DKCM is responsible for the voting and investment decisions of DKIP;

Davidson Kempner International, Ltd., a British Virgin Islands business company ("DKIL"). DKCM is the investment manager of DKIL and is responsible for the voting and investment decisions of DKIL;

Davidson Kempner Distressed Opportunities Fund LP, a Delaware limited partnership ("DKDOF"). DK Group LLC, a Delaware limited liability company, is the general partner of DKDOF. DKCM is responsible for the voting and investment decisions of DKDOF;

Davidson Kempner Distressed Opportunities International Ltd., a Cayman Islands exempted company ("DKDOI"). DK Management Partners LP, a Delaware limited partnership, is the investment manager of DKDOI. DKCM is responsible for the voting and investment decisions of DKDOI;

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Davidson Kempner Capital Management LP, a Delaware limited partnership and a registered investment adviser with the U.S. Securities and Exchange Commission, acts as investment manager to each of CO, DKP, DKIP, DKIL, DKDOF and DKDOI ("DKCM") either directly or by virtue a sub-advisory agreement with the (vii) investment manager of the relevant fund. DKCM GP LLC, a Delaware limited liability company, is the general partner of DKCM. The managing members of DKCM are Thomas L. Kempner, Jr., Timothy I. Levart, Robert J. Brivio, Jr., Anthony A. Yoseloff, Eric P. Epstein, Avram Z. Friedman, Conor Bastable, Shulamit Leviant, Morgan Blackwell, Patrick W. Dennis and Gabriel T. Schwartz; and

Messrs. Thomas L. Kempner, Jr., Anthony A. Yoseloff, Conor Bastable and Avram Z. Friedman through (viii) DKCM, are responsible for the voting and investment decisions relating to the securities held by CO, DKP, DKIP, DKIL, DKDOF and DKDOI reported herein.

**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE**

The address of the principal business office of each of the Reporting Persons is c/o Davidson Kempner Capital Management LP, 520 Madison Avenue, 30th Floor, New York, New York 10022.

**Item 2(c). CITIZENSHIP**

- (i) CO – a New York limited partnership
- (ii) DKP – a New York limited partnership
- (iii) DKIP – a Delaware limited partnership
- (iv) DKIL – a British Virgin Islands business company
- (v) DKDOF- a Delaware limited partnership
- (vi) DKDOI - a Cayman Islands exempted company
- (vii) DKCM – a Delaware limited partnership
- (viii) Messrs. Thomas L. Kempner, Jr., Anthony A. Yoseloff, Conor Bastable and Avram Z. Friedman – United States

**Item 2(d). TITLE OF CLASS OF SECURITIES**

Common Stock, par value \$0.01 per share (the "Common Stock")

**Item 2 (e). CUSIP NUMBER:**

75508B104

**Item IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b), OR 13d-2(b) OR (c), CHECK  
3. WHETHER THE PERSON FILING IS A:**

- (a) "Broker or dealer registered under Section 15 of the Act;
- (b) "Bank as defined in Section 3(a)(6) of the Act;

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- (c) "Insurance company as defined in Section 3(a)(19) of the Act;
- (d) "Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) "An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);  
An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (f) "
- (g) "A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);  
A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (h) "
- (i) "A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the  
Investment Company Act;
- (j) "A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) "Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: \_\_\_\_\_

**Item 4. OWNERSHIP.**

The information required by Items 4(a) – (c) is set forth in Rows (5) – (11) of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person.

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following

**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.**

Not applicable.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.**

Not applicable.

**Item 9. NOTICE OF DISSOLUTION OF GROUP.**

Not applicable.

**Item 10. CERTIFICATION.**

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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## SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: February 9, 2017 m.h. davidson & Co.

By: M.H. Davidson & Co. GP, L.L.C.,  
its General Partner

/s/ Thomas L. Kempner, Jr.  
Name: Thomas L. Kempner, Jr.  
Title: Executive Managing Member

davidson kempner partners  
By: MHD Management Co.,  
its General Partner

By: MHD Management Co. GP, L.L.C.,  
its General Partner

/s/ Thomas L. Kempner, Jr.  
Name: Thomas L. Kempner, Jr.  
Title: Executive Managing Member

DAVIDSON KEMPNER institutional partners, L.P.  
By: Davidson Kempner Advisers Inc.,  
its General Partner

/s/ Thomas L. Kempner, Jr.  
Name: Thomas L. Kempner, Jr.  
Title: President

davidson kempner international, ltd.  
By: Davidson Kempner Capital Management LP,  
its Investment Manager

/s/ Thomas L. Kempner, Jr.  
Name: Thomas L. Kempner, Jr.  
Title: Executive Managing Member

DAVIDSON KEMPNER DISTRESSED OPPORTUNITIES FUND LP  
By: DK Group LLC,  
its General Partner

/s/ Thomas L. Kempner, Jr.  
Name: Thomas L. Kempner, Jr.  
Title: Executive Managing Member

DAVIDSON KEMPNER DISTRESSED OPPORTUNITIES INTERNATIONAL LTD.

By: DK Management Partners LP,  
its Investment Manager

By: DK Stillwater GP LLC,  
its General Partner

/s/ Thomas L. Kempner, Jr.  
Name: Thomas L. Kempner, Jr.  
Title: Executive Managing Member

Davidson Kempner Capital Management LP

/s/ Thomas L. Kempner, Jr.  
Name: Thomas L. Kempner, Jr.  
Title: Executive Managing Member

/s/ Thomas L. Kempner, Jr.  
THOMAS L. KEMPNER, JR.

/s/ Anthony A. Yoseloff  
ANTHONY A. YOSELOFF

/s/ Avram Z. Friedman  
AVRAM Z. FRIEDMAN

/s/ Conor Bastable  
CONOR BASTABLE