

TRONOX INC
Form 4
September 17, 2010

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 *
Cetus Capital, LLC

(Last) (First) (Middle)
8 SOUND SHORE DRIVE
(Street)
GREENWICH, CT 06830
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TRONOX INC [TRXBQ]

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
___ Officer (give title below) Other (specify below)
Member of 10% owner group

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
 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	Price	
Class A Common Stock	09/15/2010		S		208,500	D \$ 0.455	150,500 D <u>(1)</u> <u>(2)</u>
Class A Common Stock	09/16/2010		S		150,500	D \$ 0.4942	0 D <u>(1)</u> <u>(2)</u>
Class A Common Stock	09/15/2010		S		32,472	D \$ 0.4375	0 D <u>(1)</u> <u>(2)</u>

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)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cetus Capital, LLC 8 SOUND SHORE DRIVE GREENWICH, CT 06830				Member of 10% owner group
Littlejohn Fund III L P 8 SOUND SHORE DRIVE GREENWICH, CT 06830				Member of 10% owner group
LITTLEJOHN ASSOCIATES III, L.L.C. 8 SOUND SHORE DRIVE GREENWICH, CT 06830				Member of 10% owner group

Signatures

/s/ Michael I. Klein, manager of Littlejohn Associates III, L.L.C., the general partner of Littlejohn Fund III, L.P., sole member of Cetus Capital, LLC, on behalf of Cetus Capital, LLC 09/17/2010

__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).
- (1) The reporting persons are Cetus Capital, LLC ("Cetus"), Littlejohn Fund III, L.P. ("Fund III"), and Littlejohn Associates III, L.L.C. ("Associates III" and together with Cetus and Fund III, the "Reporting Persons"). The securities identified in this report are owned by Cetus. Fund III, as the sole member of Cetus, and Associates III, the general partner of Fund III, may each be deemed to be the indirect

Edgar Filing: TRONOX INC - Form 4

beneficial owner of these securities. Each of Fund III and Associates III disclaim any beneficial ownership of these securities, and this report shall not be deemed an admission that either of Fund III or Associates III is the beneficial owner of the securities for purpose of Section 16 or for any other purpose.

- Except as described in that certain Schedule 13D filed, as amended, initially filed with the Securities and Exchange Commission on
- (2) August 19, 2010 by the Reporting Persons, the Reporting Persons expressly disclaim that they have agreed to act as a "group" and disclaim any membership in any "group."

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.