

LASRY MARC

Form 4

November 03, 2010

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LASRY MARC

2. Issuer Name **and** Ticker or Trading  
Symbol  
STERLING CHEMICALS INC  
[SCHI]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O AVENUE CAPITAL, 399  
PARK AVENUE, 6TH FL.

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/02/2010

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

NEW YORK, NY 10022

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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	(A) or (D)	Price	
Common Stock	11/02/2010		S		11,100	D	\$ 2.3874 (1)	393,318
								I
								See Footnotes (3) (4)
Common Stock	11/02/2010		S		3,500	D	\$ 3.0357 (2)	389,818
								I
								See Footnotes (3) (4)

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

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information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control**

SEC 1474  
(9-02)

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 Beneficial Owned Following Reported Transaction (Instr. 6)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LASRY MARC C/O AVENUE CAPITAL 399 PARK AVENUE, 6TH FL. NEW YORK, NY 10022		X		

/s/ Eric Ross as Attorney-in-Fact for Marc Lasry

11/03/2010

\*\*Signature of Reporting Person

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).
- (1) The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions ranging from \$2.00 to \$2.50 inclusive. The Reporting Person undertakes to provide Sterling Chemicals, Inc., and any security holder of Sterling Chemicals, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price with the ranges set forth in footnotes (1) and (2) to this Form 4.
- (2) The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions ranging from \$3.00 to \$3.25 inclusive. The Reporting Person undertakes to provide Sterling Chemicals, Inc., and any security holder of Sterling Chemicals, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price with the ranges set forth in footnotes (1) and (2) to this Form 4.
- (3) The securities, the disposition of which, is reported in this Form 4 were held directly by Avenue Special Situations Fund II, L.P., a Delaware limited partnership ("SSII"). The reporting Person is (i) the Managing Member of Avenue Capital Management II GenPar, LLC, which is the general partner of Avenue Capital Management II, L.P., which is the registered investment adviser to SSII and (ii) the Managing Member of the Managing Member of the general partner of SSII.

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- The Reporting Person is deemed to be the indirect beneficial owner of the securities, the disposition of which is reported in this Form 4, as well as of the securities reported as beneficially owned following the reported transaction, by reason of his ability to direct the vote
- (4) and/or disposition of such securities, and his pecuniary interest in such securities (within the meaning of Rule 16a-1(a)(2) under the Securities Exchange Act of 1934, as amended) was a fractional interest in such amount. The Reporting Person disclaims beneficial ownership of any and all such amounts in excess of such actual pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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