

CROSSTEX ENERGY LP
Form 4
November 19, 2010

FORM 4

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

OMB APPROVAL

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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 *
GSO Crosstex Holdings LLC

2. Issuer Name and Ticker or Trading Symbol
CROSSTEX ENERGY LP [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% Owner
___ Officer (give title below) ___ Other (specify below)

C/O GSO CAPITAL PARTNERS LP, 280 PARK AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

NEW YORK, NY 10017

(City) (State) (Zip)

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 (D) Price			
Common Units	11/17/2010		P	7,298 A \$ 13.8016	803,598	I	See Footnotes (1) (3) (4) (5) (6) (7) (8)
Common Units	11/17/2010		P	5,202 A \$ 13.8016	5,202	I	See Footnotes (2) (3) (4) (5) (6) (7) (8)

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

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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
GSO Crosstex Holdings LLC C/O GSO CAPITAL PARTNERS LP 280 PARK AVENUE NEW YORK, NY 10017		X		
Blackstone / GSO Capital Solutions Fund LP C/O GSO CAPITAL PARTNERS LP 280 PARK AVENUE, 11TH FLOOR NEW YORK, NY 10017		X		
Blackstone / GSO Capital Solutions Associates LLC C/O GSO CAPITAL PARTNERS LP 280 PARK AVENUE, 11TH FLOOR NEW YORK, NY 10017		X		
GSO Holdings I LLC C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10017		X		
Blackstone Holdings I L.P. C/O GSO CAPITAL PARTNERS LP 280 PARK AVENUE, 11TH FLOOR NEW YORK, NY 10017		X		
Goodman Bennett J C/O GSO CAPITAL PARTNERS LP		X		

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- (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

Exhibit 24.1 - Power of Attorney - Bennett J. Goodman

Exhibit 24.2 - Power of Attorney - J. Albert Smith III

Exhibit 24.3 - Power of Attorney - Douglas I. Ostrover

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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