

Lee Jane
Form 4
December 19, 2012

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 *
Lee Jane

2. Issuer Name and Ticker or Trading Symbol
Blackstone / GSO Strategic Credit Fund [BGB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Public Relations Officer

C/O GSO/BLACKSTONE DEBT FUNDS MGMT. LLC, 345 PARK AVE 31ST FLOOR

(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
___ Form filed by More than One Reporting Person

NEW YORK, NY 10154

(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 Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Shares of Beneficial Interest | 12/17/2012 | | P | | 1,296 | A | \$ 18.55 |
| Common Shares of Beneficial Interest | 12/17/2012 | | P | | 300 | A | \$ 18.57 |
| Common Shares of | 12/17/2012 | | P | | 972 | A | \$ 18.58 |
| | | | | | | | 2,568 |

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| | | | | | | | | |
|--------------------------------------|------------|---|-----|---|----------|-------|--|---|
| Beneficial Interest | | | | | | | | |
| Common Shares of Beneficial Interest | 12/17/2012 | P | 91 | A | \$ 18.59 | 2,659 | | D |
| Common Shares of Beneficial Interest | 12/17/2012 | P | 850 | A | \$ 18.6 | 3,509 | | D |
| Common Shares of Beneficial Interest | 12/17/2012 | P | 100 | A | \$ 18.62 | 3,609 | | D |
| Common Shares of Beneficial Interest | 12/17/2012 | P | 100 | A | \$ 18.63 | 3,709 | | D |
| Common Shares of Beneficial Interest | 12/17/2012 | P | 650 | A | \$ 18.64 | 4,359 | | D |

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

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(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. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| Lee Jane C/O GSO/BLACKSTONE DEBT FUNDS MGMT. LLC 345 PARK AVE 31ST FLOOR NEW YORK, NY 10154 | | | Public Relations Officer | |

Signatures

/s/ Jane Lee 12/19/2012

__Signature of Date
Reporting Person

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).

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.