

CROSSTEX ENERGY LP
Reported by
BLACKSTONE GROUP MANAGEMENT L.L.C.

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/26/10 for the Period Ending 05/24/10

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Symbol XTEX
Fiscal Year 12/31

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
GSO Crosstex Holdings LLC	CROSTEX ENERGY LP [XTEX]	<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
C/O GSO CAPITAL PARTNERS LP, 280 PARK AVENUE	5/24/2010	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
NEW YORK, NY 10017		<input type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input checked="" type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Units	5/24/2010		P		200000	A	\$9.00	469900	I	See Footnotes (1) (2) (3) (4) (5) (6)
Common Units	5/25/2010		P		54900	A	\$8.74	524800	I	See Footnotes (1) (2) (3) (4) (5) (6)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) GSO Crosstex Holdings LLC ("GSO Crosstex") holds 14,705,882 Series A Convertible Preferred Units ("Preferred Units") of Crosstex Energy, L.P. ("XTEX") convertible on a one-for one basis into Common Units ("Common Units") of XTEX. Blackstone / GSO Capital Solutions Fund LP is the holder of a majority of the membership interests of GSO Crosstex. Blackstone / GSO Capital Solutions Associates LLC is the general partner of Blackstone / GSO Capital Solutions Fund LP. GSO Holdings I LLC is the managing member of Blackstone / GSO Capital Solutions Associates LLC. Blackstone Holdings I L.P. is the sole member of GSO Holdings I LLC. Blackstone Holdings I/II GP Inc. is the general partner of Blackstone Holdings I L.P. (Continued in footnote 2)
- (2) The Blackstone Group L.P. is the controlling shareholder of Blackstone Holdings I/II GP Inc. Blackstone Group Management L.L.C. is the general partner of The Blackstone Group L.P. Stephen A. Schwarzman is the founding member of Blackstone Group Management L.L.C. GSO Special Situations Fund LP directly holds 524,800 Common Units. GSO Capital Partners LP is the investment manager of

GSO Special Situations Fund LP. GSO Advisor Holdings L.L.C. is the general partner of GSO Capital Partners LP. Blackstone Holdings I L.P. is the sole member of GSO Advisor Holdings L.L.C.

- (3) In addition, each of Bennett J. Goodman, J. Albert Smith III and Douglas I. Ostrover, each of whom serves as an executive of GSO Holdings I LLC, which is an affiliate of Blackstone / GSO Capital Solutions Associates LLC, may have shared investment control with respect to the Preferred Units held by GSO Crosstex.
- (4) Due to the limitations of the electronic filing system, Blackstone / GSO Capital Solutions Fund LP, Blackstone / GSO Capital Solutions Associates LLC, GSO Holdings I LLC, Blackstone Holdings I L.P., Blackstone Holdings I/II GP Inc., The Blackstone Group L.P., Bennett J. Goodman, J. Albert Smith III and Douglas I. Ostrover are filing a separate Form 4.
- (5) Information with respect to each of the Reporting Persons is given solely by such Reporting Persons, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.
- (6) Each of the Reporting Persons, other than GSO Crosstex and GSO Special Situations Fund LP as to their direct holding 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 holding 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

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		
GSO Special Situations Fund LP C/O GSO CAPITAL PARTNERS LP 280 PARK AVENUE, 11TH FLOOR NEW YORK, NY 10017		X		
GSO CAPITAL PARTNERS LP C/O GSO CAPITAL PARTNERS LP 280 PARK AVENUE, 11TH FLOOR NEW YORK, NY 10017		X		
GSO Advisor Holdings L.L.C. C/O GSO CAPITAL PARTNERS LP 280 PARK AVENUE, 11TH FLOOR NEW YORK, NY 10017		X		
Blackstone Group Management L.L.C. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10017		X		
SCHWARZMAN STEPHEN A C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10017		X		

Signatures

/s/ Marisa Beeney

5/26/2010

Date

** Signature of Reporting Person

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

* 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.

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.

Joint Filer Information

Date of Event Requiring Statement: May 24, 2010

Issuer Name and Ticker or Trading Symbol: Crosstex Energy, L.P. [XTEX]

Designated Filer: GSO Crosstex Holdings LLC

Other Joint Filers: Blackstone / GSO Capital Solutions Fund LP Blackstone / GSO Capital Solutions Associates LLC GSO Special Situations Fund LP GSO Capital Partners LP GSO Advisor Holdings L.L.C. GSO Holdings I LLC Blackstone Holdings I L.P. Blackstone Holdings I/II GP Inc. The Blackstone Group L.P. Blackstone Group Management L.L.C. Mr. Stephen A. Schwarzman, Bennett J. Goodman, J. Albert Smith III, Douglas I. Ostrover

Addresses: The address of the principal business and principal office of each of GSO Crosstex Holdings LLC, Blackstone/GSO Capital Solutions Fund LP, Blackstone/GSO Capital Solutions Associates LLC, GSO Special Situations Fund LP, GSO Capital Partners LP, GSO Advisor Holdings L.L.C., GSO Holdings I LLC, Bennett J. Goodman, J. Albert Smith III and Douglas I. Ostrover is 280 Park Avenue, New York, NY 10017.

The address of the principal business and principal office of each of Blackstone Holdings I L.P., Blackstone Holdings I/II GP Inc., The Blackstone Group L.P., Blackstone Group Management L.L.C. and Mr. Stephen A. Schwarzman is c/o The Blackstone Group, 345 Park Avenue, New York, NY 10154.

Signatures:

Dated: May 26, 2010 GSO Crosstex Holdings LLC

By: /s/Marisa Beeney

Name: Marisa Beeney
Title: Authorized Person

Blackstone / GSO Capital Solutions Fund LP

By: /s/Marisa Beeney

Name: Marisa Beeney
Title: Authorized Person

Blackstone / GSO Capital Solutions Associates LLC

By: /s/Marisa Beeney

Name: Marisa Beeney

Title: Authorized Person

GSO Special Situations Funds LP

By: /s/Marisa Beeney

Name: Marisa Beeney

Title: Authorized Person

GSO Capital Partners LP

By: /s/Marisa Beeney

Name: Marisa Beeney

Title: Authorized Person

GSO Advisor Holdings L.L.C.

By: /s/Robert L. Friedman

Name: Robert L. Friedman

Title: Authorized Person

GSO Holdings I LLC

By: /s/Robert L. Friedman

Name: Robert L. Friedman

Title: Authorized Person

Blackstone Holdings I L.P.

By: /s/Robert L. Friedman

Name: Robert L. Friedman

Title: Authorized Person

Blackstone Holdings I/II GP Inc.

By: /s/Robert L. Friedman

Name: Robert L. Friedman

Title: Authorized Person

The Blackstone Group L.P.

By: /s/Robert L. Friedman

Name: Robert L. Friedman

Title: Authorized Person

Blackstone Group Management L.L.C.

By: /s/Robert L. Friedman

Name: Robert L. Friedman

Title: Authorized Person

Mr. Stephen A. Schwarzman

By: /s/Stephen A. Schwarzman

Name: Stephen A. Schwarzman

Bennett J. Goodman

By: /s/George Fan

Name: George Fan

Title: Attorney-in-Fact

J. Albert Smith III

By: /s/George Fan

Name: George Fan

Title: Attorney-in-Fact

Douglas I. Ostrover

By: /s/George Fan

Name: George Fan

Title: Attorney-in-Fact