

TRONOX INC  
Form 4  
September 17, 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 \*  
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 or Price                                                                               |                                                          |                                                       |
| Class A Common Stock            | 09/15/2010                           |                                                    | S                              |                                                                   | 208,500                                                                                       | D                                                        | \$ 0.455 150,500                                      |
| Class A Common Stock            | 09/16/2010                           |                                                    | S                              |                                                                   | 150,500                                                                                       | D                                                        | \$ 0.4942 0                                           |
| Class A Common Stock            | 09/15/2010                           |                                                    | S                              |                                                                   | 32,472                                                                                        | D                                                        | \$ 0.4375 0                                           |

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.

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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. 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<br>8 SOUND SHORE DRIVE<br>GREENWICH, CT 06830                |               |           |         | Member of 10% owner group |
| Littlejohn Fund III L P<br>8 SOUND SHORE DRIVE<br>GREENWICH, CT 06830           |               |           |         | Member of 10% owner group |
| LITTLEJOHN ASSOCIATES III, L.L.C.<br>8 SOUND SHORE DRIVE<br>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

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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.