

Blackstone / GSO Strategic Credit Fund  
Form N-Q  
May 30, 2013

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED**

**MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number: 811-22686

Blackstone / GSO Strategic Credit Fund

(exact name of Registrant as specified in charter)

345 Park Avenue, 31<sup>st</sup> Floor

New York, New York 10154

(Address of principal executive offices) (Zip code)

(Name and address of agent for service)

Marisa Beeney

345 Park Avenue, 31<sup>st</sup> Floor

New York, New York 10154

Registrant's telephone number, including area code: (800) 831-5776

Date of fiscal year end: December 31

Date of reporting period: March 31, 2013

**Item 1. Schedule of Investments.**

## Blackstone / GSO Strategic Credit Fund

## Portfolio of Investments

March 31, 2013 (Unaudited)

	Moody's Rating	Principal Amount	Market Value
<b>FLOATING RATE LOAN INTERESTS<sup>(a)</sup> - 108.55%</b>			
<b>Aerospace and Defense - 3.86%</b>			
Booz Allen Hamilton, Inc., Senior Secured Tranche B First Lien Initial Term Loan, 4.500%, 7/27/2019	Ba2	\$1,990,000	\$2,022,129
Camp Systems International Holdings Co., Senior Secured First Lien Refinance Term Loan, 5.250%, 05/31/2019	B1	6,965,000	7,056,416
DAE Aviation Holdings, Inc., Senior Secured First Lien Term B-1 Loan, 6.250%, 11/02/2018	B3	4,092,238	4,168,968
DAE Aviation Holdings, Inc., Senior Secured First Lien Term B-2 Loan, 6.250%, 11/02/2018	B3	1,855,148	1,889,932
Digitalglobe, Inc., Senior Secured First Lien New Term Loan, 3.750%, 01/31/2020	Caa1	848,896	861,761
Landmark Aviation (LM U.S. Member LLC), Senior Secured First Lien Canadian Term Loan, 5.750%, 10/25/2019	B3	649,414	659,155
Landmark Aviation (LM U.S. Member LLC), Senior Secured First Lien Initial Term Loan, 5.750%, 10/25/2019	B3	7,663,086	7,778,032
Landmark Aviation (LM U.S. Member LLC), Senior Secured Second Lien Initial Term Loan, 9.500%, 10/26/2020	B3	2,000,000	2,050,000
Sequa Corp., Senior Secured First Lien Term Loan, 5.250%, 06/19/2017	B2	6,892,644	7,018,159
			33,504,552
<b>Automotive - 2.13%</b>			
CCC Information Services, Inc., Senior Secured First Lien Term Loan, 5.250%, 12/20/2019	B1	3,030,380	3,070,532
Chrysler Group LLC, Senior Secured Tranche B First Lien Term Loan, 6.000%, 05/24/2017	Ba2	2,984,810	3,044,715
FRAM Group Holdings, Inc. (aka Autoparts Holdings), Senior Secured First Lien Term Loan, 6.500%, 07/31/2017	B2	2,920,209	2,965,225
Jason, Inc., Senior Secured First Lien Term Loan, 5.000%, 02/28/2019	B1	2,000,000	2,007,500
Navistar International Corp., Senior Secured Tranche B First Lien Term Loan, 7.000%, 08/17/2017	B3	4,987,500	5,054,208
TI Group Automotive Systems LLC, Senior Secured First Lien Additional Term Loan, 5.500%, 03/28/2019	Ba3	2,307,692	2,330,769
			18,472,949
<b>Banking, Finance, and Real Estate - 5.25%</b>			
Alliant Holdings I, Inc., Senior Secured First Lien Term Loan, 5.000%, 12/20/2019	B2	9,821,429	9,966,737
AmWins Group LLC, Senior Secured First Lien Term B Loan, 5.000%, 09/06/2019	B2	1,995,000	2,023,060
Asurion LLC, Senior Secured Tranche B-1 First Lien Incremental Term Loan, 4.500%, 05/24/2019	Ba2	7,980,000	8,079,271
Cunningham Lindsey Corp., Senior Secured First Lien Term Loan, 5.000%, 12/10/2019	B1	9,351,563	9,532,796
Duff and Phelps Corp., Senior Secured First Lien Term Loan, 0.280%, 03/14/2020	B1	1,071,429	1,085,496
First Data Corp., Senior Secured First Lien Extended 2018 Dollar Term Loan, 5.204%, 03/26/2018	B1	1,909,091	1,905,874
HarbourVest Partners LP, Senior Secured First Lien New Term Loan, 4.750%, 11/21/2017	Ba3	3,069,952	3,085,301

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Nuveen Investments, Inc., Senior Secured First Lien New Term Loan, 5.204%, 05/13/2017	B3	7,000,000	7,146,265
SNL Financial LC, Senior Secured First Lien Term Loan, 5.500%, 10/23/2018	B2	2,660,000	2,674,404
			45,499,204

### **Beverage, Food and Tobacco - 2.57%**

Advance Pierre Foods, Inc., Senior Secured First Lien Term Loan, 5.750%, 07/10/2017	B1	4,394,392	4,464,702
Advance Pierre Foods, Inc., Senior Secured Second Lien Term Loan, 9.500%, 10/10/2017	B1	6,944,444	7,193,299
Del Monte Corp., Senior Secured First Lien Initial Term Loan, 4.000%, 03/08/2018	Ba3	3,990,000	4,032,713
Fairway Group Acquisition Co., Senior Secured First Lien Term Loan, 6.750%, 08/17/2018	B2	3,482,522	3,547,819
U.S. Foodservice, Inc., Senior Secured First Lien Term Loan, 5.750%, 03/31/2017	B3	2,981,830	3,024,216
			22,262,749

### **Capital Equipment - 2.39%**

BakerCorp International, Inc., Senior Secured First Lien Replacement Term Loan, 4.250%, 02/07/2020	Ba3	5,000,000	5,045,075
Dematic S.A., Senior Secured First Lien Term Loan, 5.250%, 12/18/2019	B2	4,433,333	4,488,750

	Moody's Rating	Principal Amount	Market Value
<b>Capital Equipment (continued)</b>			
Edwards (Cayman Islands II) Ltd., Senior Secured First Lien Term B Loan, 4.750%, 03/22/2020	B3	\$2,828,283	\$2,842,424
Sensus U.S.A., Inc. (fka Sensus Metering Systems), Senior Secured Second Lien Term Loan, 8.500%, 05/09/2018	Ba2	6,450,000	6,494,344
Unifrax I LLC, Senior Secured First Lien Dollar Term Loan, 4.250%, 11/28/2018	Ba3	898,477	909,061
Unifrax I LLC, Senior Secured First Lien Euro Term Loan, 4.133%, 11/28/2018	Ba3	697,674	898,788
			20,678,442
<b>Chemicals, Plastics and Rubber - 4.87%</b>			
Arizona Chemical U.S., Inc., Senior Secured First Lien Term Loan, 5.250%, 12/22/2017	Ba3	755,618	769,627
Berry Plastics Corp., Senior Secured First Lien Term D Loan, 3.500%, 02/08/2020	B2	9,146,341	9,142,180
Houghton International, Inc., Senior Secured First Lien Term Loan, 5.000%, 12/20/2019	B1	748,125	760,985
Ineos Finance PLC, Senior Secured First Lien Dollar Term Loan, 6.500%, 05/04/2018	B1	4,987,406	5,080,021
Nusil Technology LLC, Senior Secured First Lien Term Loan, 5.000%, 04/07/2017	B1	4,558,972	4,599,593
Pinnacle Operating Corp., Senior Secured First Lien Term B Loan, 6.750%, 11/15/2018	B2	11,193,750	11,333,672
Tronox, Senior Secured First Lien Term Loan, 4.500%, 03/13/2020	Ba2	1,974,724	2,006,191
U.S. Coatings Aquisition, Inc., Senior Secured First Lien Initial Term B Loan, 4.750%, 02/01/2020	B2	8,391,608	8,517,063
			42,209,332
<b>Construction and Building - 1.84%</b>			
Custom Building Products, Inc., Senior Secured First Lien Term Loan, 6.000%, 12/16/2019	B1	12,818,222	13,074,587
SRS Distribution, Inc., Senior Secured First Lien Term Loan, 4.750%, 09/02/2019	B2	2,894,737	2,916,462
			15,991,049
<b>Consumer Goods Durable - 2.52%</b>			
AOT Bedding Super Holdings LLC (AKA National Bedding/Serta), Senior Secured First Lien Term B Loan, 5.000%, 10/01/2019	B2	7,000,000	7,107,625
Apex Tool Group LLC, Senior Secured First Lien Term Loan, 4.500%, 01/31/2020	B2	1,779,935	1,806,634
Hupah Finance, Inc., Senior Secured First Lien Initial Term Loan, 4.500%, 01/21/2019	B2	2,466,945	2,505,491
MModal, Inc., Senior Secured First Lien Term B Loan, 6.750%, 08/15/2019	Ba3	8,462,909	8,206,399
Spectrum Brands, Inc., Senior Secured First Lien Term B Loan, 4.500%, 12/17/2019	Ba3	2,158,053	2,193,391
			21,819,540
<b>Consumer Goods Non Durable - 1.81%</b>			
Acosta, Inc., Senior Secured First Lien Term D Loan, 5.000%, 03/01/2018	B1	4,901,836	4,979,971
Hostess Brands, Senior Secured First Lien Term Loan, 6.750%, 03/12/2020	B3	1,363,636	1,397,727
KIK Custom Products, Inc., Senior Secured First Lien Canadian Term Loan, 2.460%, 06/02/2014	B2	145,955	140,065
KIK Custom Products, Inc., Senior Secured First Lien U.S. Term Loan, 2.460%, 06/02/2014	B2	851,405	817,043
Sagittarius Brands, Inc., Senior Secured First Lien Term B Loan, 6.250%, 09/28/2018	B1	8,409,091	8,325,000
			15,659,806
<b>Containers, Packaging and Glass - 3.66%</b>			
Berlin Packaging LLC, Senior Secured First Lien Term Loan, 4.750%, 04/02/2019	B1	3,548,387	3,586,089

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Berlin Packaging LLC, Senior Secured Second Lien Term Loan, 8.750%, 03/28/2020	B2	714,286	721,875
Bway Corp. (aka ICL Industrial Containers), Senior Secured First Lien Term B Loan, 4.503%, 08/06/2017	Ba3	12,082,173	12,251,323
John Henry Holdings, Inc. (aka Multi Packaging Solutions), Senior Secured First Lien Term Loan, 6.000%, 12/06/2018	B2	11,970,000	12,239,325
Sealed Air Corp., Senior Secured First Lien Term B-1 Facility Loan, 4.000%, 10/03/2018	Ba1	2,919,960	2,966,563
			31,765,175

### Energy Electricity - 1.83%

NXP B.V. (NXP Fundings LLC), Senior Secured Tranche C First Lien Term Loan, 4.750%, 01/10/2020	B1	4,987,500	5,107,200
Star West Generation LLC, Senior Secured First Lien Term B Advance Loan, 5.000%, 03/13/2020	Ba3	5,037,576	5,107,901
Topaz Power Holdings LLC, Senior Secured First Lien Term Loan, 5.250%, 02/26/2020	B1	5,543,484	5,640,494
			15,855,595

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	Moody's Rating	Principal Amount	Market Value
<b>Energy, Oil and Gas - 5.71 %</b>			
Ameriforge Group, Inc., Senior Secured First Lien Term Loan, 6.000%, 12/19/2019	B2	\$6,982,500	\$7,090,170
Boomerang Tube LLC, Senior Secured First Lien Term Loan, 11.009%, 10/11/2017	B3	1,975,000	1,999,687
Brock Holdings III, Inc., Senior Secured Second Lien Term Loan, 10.000%, 03/16/2018	B1	833,333	844,791
Buffalo Gulf Coast Terminals LLC, Senior Secured First Lien Term Loan, 5.250%, 10/31/2017	Ba1	2,653,333	2,713,033
EMG Utica LLC, Senior Secured First Lien Term Loan, 4.750%, 03/26/2020	B2	1,888,112	1,902,273
NFR Energy LLC (Sabine Oil & Gas LLC), Senior Secured First Lien Mission Term Loan, 8.750%, 12/31/2018	Caa1	3,276,596	3,364,671
Plains Exploration & Production Co., Senior Secured First Lien Term B Loan, 4.000%, 11/30/2019	Ba3	4,166,667	4,182,292
Ruby Western Pipeline Holdings LLC, Senior Secured First Lien Term Loan, 3.500%, 03/27/2020	Ba2	1,475,904	1,496,197
Samson Investment Co., Senior Secured Second Lien Initial Term Loan, 6.000%, 09/25/2018	B1	4,000,000	4,053,760
Sheridan Production Partners LP, Senior Secured Tranche B-2 First Lien Term Loan [PRT I], 5.000%, 10/01/2019	B1	5,739,857	5,804,430
Sheridan Production Partners LP, Senior Secured Tranche B-2 First Lien Term Loan [PRT I-A], 5.000%, 10/01/2019	B1	760,578	769,135
Sheridan Production Partners LP, Senior Secured Tranche B-2 First Lien Term Loan, 5.000%, 10/01/2019	B1	464,566	469,792
Tallgrass Energy Partners LP, Senior Secured First Lien Term Loan, 5.250%, 11/13/2018	Ba3	12,310,918	12,572,586
	2.0100	08/30/12	
450	2.0000	08/30/12	
600	2.0000	08/31/12	
2,350	2.0000	09/06/12	
11,500	1.9972	09/07/12	
3,600	2.0200	09/10/12	
20,100	1.9997	09/10/12	
2,200	2.0000	09/13/12	
2,800	2.0000	09/14/12	
3,400	2.0000	09/17/12	
17,200	2.0467	09/19/12	
5,400	2.0486	09/20/12	
12,294	2.0231	09/21/12	
5,700	2.0000	09/24/12	
1,000	2.0500	10/01/12	
2,000	2.0500	10/02/12	
100	2.0500	10/03/12	
100	2.0500	10/04/12	
2,500	2.0476	10/05/12	
22,000	2.0393	10/08/12	

RAGING CAPITAL FUND (QP), LP

3,379	2.0034	08/15/12
474	2.0000	08/16/12
6,227	1.9998	08/17/12
4,789	2.0465	08/20/12
29,060	1.9932	08/21/12
6,758	2.0021	08/22/12

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CUSIP NO. 291087203

2,838	2.0448	08/23/12
34	2.0000	08/24/12
1,622	2.0200	08/27/12
372	2.0000	08/27/12
2,569	2.0000	08/28/12
4,393	2.0100	08/30/12
305	2.0000	08/30/12
406	2.0000	08/31/12
1,589	2.0000	09/06/12
7,772	1.9972	09/07/12
2,433	2.0200	09/10/12
13,584	1.9997	09/10/12
1,487	2.0000	09/13/12
1,892	2.0000	09/14/12
2,298	2.0000	09/17/12
11,624	2.0467	09/19/12
3,650	2.0486	09/20/12
8,308	2.0231	09/21/12
3,853	2.0000	09/24/12
676	2.0500	10/01/12
1,352	2.0500	10/02/12
68	2.0500	10/03/12
1,690	2.0476	10/05/12
14,868	2.0393	10/08/12