

TRONOX INC  
Form SC 13D/A  
October 29, 2010

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

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 1)1

Tronox Incorporated

(Name of Issuer)

Class B Common Stock, \$0.01 par value  
(Title of Class of Securities)

897051108

(CUSIP Number)

Frank LaGrange Johnson  
570 Lexington Avenue, 27th Floor  
New York, New York 10022  
(212) 993-7057

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

October 28, 2010  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box x.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP NO. 897051108

1 NAME OF REPORTING PERSON

LAGRANGE CAPITAL PARTNERS, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		673,300
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		673,300
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

673,300

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.9%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 897051108

1 NAME OF REPORTING PERSON

LAGRANGE CAPITAL MANAGEMENT, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		673,300
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		673,300
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

673,300

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.9%

14 TYPE OF REPORTING PERSON

IA

CUSIP NO. 897051108

1 NAME OF REPORTING PERSON

LAGRANGE CAPITAL PARTNERS OFFSHORE FUND, LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		151,235
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		151,235
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

151,235

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 897051108

1 NAME OF REPORTING PERSON

LAGRANGE SPECIAL SITUATIONS YIELD MASTER FUND, LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a)   
 GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		77,600
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		77,600
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

77,600

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)   
 EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 897051108

1 NAME OF REPORTING PERSON

LAGRANGE CAPITAL ADMINISTRATION, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		228,835
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		228,835
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

228,835

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.0%

14 TYPE OF REPORTING PERSON

IA

CUSIP NO. 897051108

1 NAME OF REPORTING PERSON

FRANK LAGRANGE JOHNSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		902,135
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		902,135
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

902,135

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.9%

14 TYPE OF REPORTING PERSON

IN



CUSIP NO. 897051108

The following constitutes Amendment No. 1 to the Schedule 13D filed by the undersigned ("Amendment No. 1"). This Amendment No. 1 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Items 2(b) and (c) are hereby amended and restated to read as follows:

(b) The address of the principal office of each of Capital Partners, Capital Partners Offshore Fund, Special Situations Master Fund, Capital Management, Capital Administration and Frank LaGrange Johnson is 570 Lexington Avenue, 27th Floor, New York, New York 10022.

The officers and directors of Capital Partners Offshore Fund and their principal occupations and business addresses are set forth on Schedule B and incorporated by reference in this Item 2. The officers and directors of Special Situations Master Fund and their principal occupations and business addresses are set forth on Schedule C and incorporated by reference in this Item 2.

(c) The principal business of each of Capital Partners, Capital Partners Offshore Fund and Special Situations Master Fund is serving as a private investment fund. The principal business of Capital Management is serving as the general partner of Capital Partners. The principal business of Capital Administration is serving as the investment manager of each of Capital Partners Offshore Fund and Special Situations Master Fund. The principal business of Frank LaGrange Johnson is serving as the managing member of each of Capital Management and Capital Administration.

Item 3. Source and Amount of Funds or Other Consideration.

Items 3 is hereby amended and restated to read as follows:

The Shares purchased by the LaGrange Funds were purchased with working capital in open market purchases, except as otherwise noted herein. The aggregate purchase price of the 902,135 Shares beneficially owned in the aggregate by the LaGrange Funds is approximately \$2,592,257, including brokerage commissions.

Item 5. Interest in Securities of the Issuer.

Item 5(a) is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 22,889,431 Shares outstanding as of October 31, 2008, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on November 7, 2008.

As of the close of business on October 28, 2010, Capital Partners, Capital Partners Offshore Fund and Special Situations Master Fund beneficially owned 673,300, 151,235 and 77,600 Shares, respectively, constituting approximately 2.9%, less than 1% and less than 1%, respectively, of the Shares outstanding.

Capital Management, as the general partner of Capital Partners, may be deemed to beneficially own the 673,300 Shares beneficially owned by Capital Partners, representing approximately 2.9% of the Shares outstanding. Capital Management disclaims beneficial ownership of the Shares beneficially owned by Capital Partners, except to the extent of its pecuniary interest therein.

Capital Administration, as the investment manager of each of Capital Partners Offshore Fund and Special Situations Master Fund, may be deemed to beneficially own the 228,835 Shares beneficially owned in the aggregate by Capital Partners Offshore Fund and Special Situations Master Fund, representing approximately 1.0% of the Shares outstanding. Capital Administration disclaims beneficial ownership of the Shares beneficially owned in the aggregate by Capital Partners Offshore Fund and Special Situations Master Fund, except to the extent of its pecuniary interest therein.

CUSIP NO. 897051108

Frank LaGrange Johnson, as the managing member of each of Capital Management and Capital Administration, may be deemed to beneficially own the 902,135 Shares beneficially owned in the aggregate by Capital Partners, Capital Partners Offshore Fund and Special Situations Master Fund, representing approximately 3.9% of the Shares outstanding. Mr. Johnson disclaims beneficial ownership of the Shares beneficially owned in the aggregate by Capital Partners, Capital Partners Offshore Fund and Special Situations Master Fund, except to the extent of his pecuniary interest therein.

Item 5(c) is hereby amended to add the following:

(c) Schedule A annexed hereto lists all transactions in securities of the Issuer during the past sixty days by the Reporting Persons.

Item 5(e) is hereby amended and restated to read as follows:

(e) As of October 28, 2010, the Reporting Persons ceased to be beneficial owners of more than 5% of the securities of the Issuer.

CUSIP NO. 897051108

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: October 29, 2010

LaGrange Capital Partners, L.P.

By: LaGrange Capital Management, L.L.C.  
its General Partner

By: /s/ Frank LaGrange Johnson  
Frank LaGrange Johnson,  
its Managing Member

LaGrange Capital Management, L.L.C.

By: /s/ Frank LaGrange Johnson  
Frank LaGrange Johnson,  
its Managing Member

LaGrange Capital Partners Offshore Fund, Ltd.

By: LaGrange Capital Administration, L.L.C.  
its Investment Manager

By: /s/ Frank LaGrange Johnson  
Frank LaGrange Johnson,  
its Managing Member

LaGrange Special Situations Yield Master Fund, Ltd.

By: LaGrange Capital Administration, L.L.C.  
its Investment Manager

By: /s/ Frank LaGrange Johnson  
Frank LaGrange Johnson,  
its Managing Member

LaGrange Capital Administration, L.L.C.

By: /s/ Frank LaGrange Johnson  
Frank LaGrange Johnson,  
its Managing Member

/s/ Frank LaGrange Johnson  
FRANK LAGRANGE JOHNSON

CUSIP NO. 897051108

SCHEDULE A

Transactions in the Shares During the Past 60 Days

Shares of Common Stock (Sold)	Price Per Share(\$)	Date of Sale
LAGRANGE CAPITAL PARTNERS, L.P.		
(228,000)	0.6400	10/28/2010
LAGRANGE CAPITAL PARTNERS OFFSHORE FUND, LTD.		
(48,000)	0.6400	10/28/2010
LAGRANGE SPECIAL SITUATIONS YIELD MASTER FUND, LTD.		
(24,000)	0.6400	10/28/2010

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CUSIP NO. 897051108

SCHEDULE B

Directors and Officers of LaGrange Capital Partners Offshore Fund, Ltd.

Name and Position	Principal Occupation	Principal Business Address	Citizenship
Frank L. Johnson Executive and Director	Managing member of LaGrange Capital Management, L.L.C. and LaGrange Capital Administration	570 Lexington Avenue, 27th FL, New York, New York 10022	USA
Cary T. Marr Executive and Director	Executive	Governors Square, Suite 4-201 23 Lime Tree Bay Avenue West Bay, Grand Cayman Cayman Islands	Canada
Thomas H. Davis Executive and Director	Executive	73 Front Street Hamilton HM 12 Bermuda	Bermuda

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CUSIP NO. 897051108

SCHEDULE C

Directors and Officers of LaGrange Special Situations Yield Master Fund, Ltd.

Name and Position	Principal Occupation	Principal Business Address	Citizenship
Frank L. Johnson Executive and Director	Managing member of LaGrange Capital Management, L.L.C. and LaGrange Capital Administration	570 Lexington Avenue, 27th FL, New York, New York 10022	USA
Cary T. Marr Executive and Director	Executive	Governors Square, Suite 4-201 23 Lime Tree Bay Avenue West Bay, Grand Cayman Cayman Islands	Canada
Thomas H. Davis Executive and Director	Executive	73 Front Street Hamilton HM 12 Bermuda	Bermuda