STERLING CHEMICALS INC

Form 5/A March 08, 2005

FORM 5

OMB APPROVAL

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

3235-0362 Number: January 31,

1.0

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported

Form 4 Transactions Reported

30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * RESURGENCE ASSET MANAGEMENT LLC			2. Issuer Name and Symbol STERLING CH [SCHI.OB]	Ticker or Trading	5. Relationship of Reporting Person(s) t Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Statement for Iss (Month/Day/Year) 12/31/2004	uer's Fiscal Year Ended	Director Officer (give below)	title Other (specibelow)		
10 NEW KI	NG STREET							
(Street)			4. If Amendment, I Filed(Month/Day/Ye 02/15/2005	ĕ	6. Individual or Joint/Group Reporti (check applicable line)			
WHITE PL	AINS, NYÂ	À 10604				One Reporting Person More than One Reporting		
(City)	(State)	(Zip)	Table I - Non-	Derivative Securities Acc	quired, Disposed o	f, or Beneficially Own		
1.Title of	2. Transaction	Date 2A. Dee	emed 3.	4. Securities	5. Amount of	6. Ownership 7. Nati		

(City)	(State)	Zip) Table	e I - Non-Deri	vative Securities Acqu	iired, Disposed o	f, or Beneficial	lly 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) (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/30/2004	06/30/2004	J	938 (10) A \$ (1)	834,377 (10)	I	See Footnote (2) (3)

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

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SEC 2270 (9-02)

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

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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)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Preferred Stock	Â	03/31/2004	03/31/2004	J	54.125	Â	(5)	(5)	Common Stock	54,125
Preferred Stock	Â	06/30/2004	06/30/2004	J	56.291	Â	(5)	(5)	Common Stock	56,291
Preferred Stock	Â	09/30/2004	09/30/2004	J	58.542 (11)	Â	(5)	(5)	Common Stock	58,542 (11)
Preferred Stock	Â	12/31/2004	12/31/2004	J	60.885	Â	(5)	(5)	Common Stock	60,885 (11)
Warrants	Â	06/30/2004	06/30/2004	J	6,648 (10)	Â	(8)	(8)	Common Stock	6,648 (10)

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting owner rune, runeress	Director	10% Owner	Officer	Other		
RESURGENCE ASSET MANAGEMENT LLC 10 NEW KING STREET WHITE PLAINS, NY 10604	Â	ÂX	Â	Â		

Signatures

/s/ Martin D.
Sass
03/04/2005

**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 Common Stock was acquired from the Issuer in a share distribution.
- (2) Resurgence Asset Management, L.L.C. ("RAM") exercises voting and dispositive power over the Issuer's securities solely in RAM's capacity as the general partner and/or sole investment advisor of M.D. Sass Corporate Resurgence Partners, L.P., M.D. Sass Corporate

Reporting Owners 2

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Resurgence Partners II, L.P., and M.D. Sass Corporate Resurgence Partners III, L.P. ("Resurgence I, II and III", respectively) and the Resurgence Asset Management, L.L.C. Employment Retirement Plan (the "Plan"). Accordingly, RAM may be deemed to share voting and dispositive power with Resurgence I, II and III and the Plan. Mr. Martin D. Sass serves as Chairman and Chief Executive Officer of RAM and M.D. Sass Investors Services, Inc. ("Sass Investors Services"). (Cont. in Footnote 3)

- Sass Investor Services is the sole member of RAM. In addition, funds which have invested side by side with funds managed by RAM

 (3) and Resurgence Asset Management International, L.L.C. beneficially own an additional 82,880 shares of the Issuer's Common Stock in the aggregate.
- (4) The Preferred Stock converts to Common Stock on a one-for-one thousand basis.
- (5) The Preferred Stock is convertible into Common Stock at any time.
- (6) The Preferred Stock was acquired from the Issuer through a paid-in-kind dividend.
- (7) The Warrants are exercisable for Common Stock on a one-for-one basis.
- (8) The Warrants are exercisable for Common Stock at any time.
- (9) The Warrants were acquired from the Issuer in a share distribution.
- (10) The change in amount reflects the termination by RAM of its management of a separately managed account for a private company.
- (11) The change in amount reflects the correction of an immaterial discrepancy in the number of securities held by RAM at the time of the initial filing of this Form 5.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.