

Edgar Filing: TRONOX INC - Form SC 13G

TRONOX INC  
Form SC 13G  
February 11, 2011

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )

Tronox Incorporated

-----  
(Name of Issuer)

Class B Common Stock, par value \$0.01 per share

-----  
(Title of Class of Securities)

897051207

-----  
(CUSIP Number)

December 31, 2010

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which  
this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* 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 the disclosures provided  
in a prior cover page.

The information required in 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).

SCHEDULE 13G

CUSIP No.: 897051207

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.....  
1. Names of Reporting Persons

Interlachen Capital Group LP

.....  
2. Check the Appropriate Box if a Member of a Group

(a)

(b)

.....  
3. SEC Use Only

.....  
4. Citizenship or Place of Organization

Delaware

.....  
Number of Shares 5. Sole Voting Power -0-

Beneficially Owned by Each 6. Shared Voting Power 1,150,000

Reporting Person With 7. Sole Dispositive Power -0-

8. Shared Dispositive Power 1,150,000

.....  
9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,150,000

.....  
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

.....  
11. Percent of Class Represented by Amount in Row (9)

5.02%

.....  
12. Type of Reporting Person:

IA

SCHEDULE 13G

CUSIP No.: 897051207

.....  
1. Names of Reporting Persons

Andrew E. Fraley

.....  
2. Check the Appropriate Box if a Member of a Group

(a)

(b)

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.....  
3. SEC Use Only  
.....  
4. Citizenship or Place of Organization  
  
United States  
.....  
Number of 5. Sole Voting Power -0-  
Shares  
.....  
Beneficially 6. Shared Voting Power 1,150,000  
Owned by Each  
.....  
Reporting 7. Sole Dispositive Power -0-  
Person With  
.....  
8. Shared Dispositive Power 1,150,000  
.....  
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
  
1,150,000  
.....  
10. Check if the Aggregate Amount in Row (9) Excludes Certain  
Shares (See Instructions)  
  
[ ]  
.....  
11. Percent of Class Represented by Amount in Row (9)  
  
5.02%  
.....  
12. Type of Reporting Person:  
  
IN

SCHEDULE 13G

CUSIP No.: 897051207

.....  
1. Names of Reporting Persons  
  
Jonathan D. Havice  
.....  
2. Check the Appropriate Box if a Member of a Group  
  
(a) [ ]  
  
(b) [ ]  
.....  
3. SEC Use Only  
.....  
4. Citizenship or Place of Organization  
  
United States  
.....  
Number of 5. Sole Voting Power -0-  
Shares  
.....  
Beneficially 6. Shared Voting Power 1,150,000

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Owned by Each

Reporting Person With 7. Sole Dispositive Power -0-

8. Shared Dispositive Power 1,150,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,150,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

[ ]

11. Percent of Class Represented by Amount in Row (9)

5.02%

12. Type of Reporting Person:

IN

SCHEDULE 13G

CUSIP No.: 897051207

Item 1(a). Name of Issuer:

Tronox Incorporated (the "Issuer")

Item 1(b). Address of Issuer's Principal Executive Offices:

3301 N.W. 150th Street
Oklahoma City, Oklahoma 73134

Item 2(a). Name of Person Filing:

This Statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- (i) Interlachen Capital Group LP ("Interlachen");
(ii) Andrew E. Fraley; and
(iii) Jonathan D. Havice.

As the investment manager of Investcorp Interlachen Multi-Strategy Master Fund Limited, which directly owns the 1,150,000 Shares (as defined herein) reported herein, Interlachen exercises the power to vote or direct the voting, and to dispose or direct the disposition, of 1,150,000 Shares. By virtue of Mr. Fraley's and Mr. Havice's positions as the managing partners of Interlachen and the managing members of the general partner of Interlachen, both Messrs. Fraley and Havice are deemed to have shared voting power and shared dispositive power with respect to all

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Shares as to which Interlachen has voting power or dispositive power. Accordingly, the Reporting Persons are deemed to have shared voting and shared dispositive power with respect to 1,150,000 Shares. Messrs. Fraley and Havice expressly disclaim beneficial ownership of the Shares reported herein.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each of Interlachen and Messrs. Fraley and Havice is 800 Nicollet Mall, Suite 2500, Minneapolis, Minnesota 55402.

Item 2(c). Citizenship:

Interlachen is a Delaware limited partnership. Messrs. Fraley and Havice are citizens of the United States of America.

Item 2(d). Title of Class of Securities:

Class B Common Stock, par value \$0.01 per share (the "Shares")

Item 2(e). CUSIP Number:

897051207

Item 3. If This Statement is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.

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(j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

### Item 4. Ownership:

(a)	Amount Beneficially Owned:	1,150,000*
(b)	Percent of Class:	5.02%**
(c)	Number of Shares as to which such person has:	
(i)	Sole power to vote or direct the vote:	-0-
(ii)	Shared power to vote or direct the vote:	1,150,000
(iii)	Sole power to dispose or direct the disposition of:	-0-
(iv)	Shared power to dispose or direct the disposition of:	1,150,000

\* As of the close of business on December 31, 2010, the Reporting Persons may be deemed to beneficially own 1,150,000 Shares.

\*\* The Shares reported herein constitute approximately 5.02% of the Shares outstanding. Such percentage is based upon 22,889,431 Shares outstanding, which is the total number of Shares outstanding as reported in the Issuer's report on Form 10-Q for the quarter ended September 30, 2008, as filed with the Securities and Exchange Commission on November 7, 2008.

Item 5. Ownership of Five Percent or Less of a Class: If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

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By signing below each of the Reporting Persons certifies that, to the best of their knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: February 11, 2011

INTERLACHEN CAPITAL GROUP LP

By: /s/ Andrew E. Fraley

-----  
Name: Andrew E. Fraley  
Title: Managing Partner

/s/ Andrew E. Fraley

-----  
Andrew E. Fraley

/s/ Jonathan D. Havice

-----  
Jonathan D. Havice