STERLING CHEMICALS INC
Form 3
May 13, 2011

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â Jefferies High Yield Trading, LLC

(Last) (First) (Middle)

THE METRO CENTER,Â ONE STATION PLACE, THREE NORTH

(Street)

STAMFORD,Â CTÂ 06902

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
05/10/2011

3. Issuer Name **and** Ticker or Trading Symbol
STERLING CHEMICALS INC [schi]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	340,017	D (1)	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jefferies High Yield Trading, LLC THE METRO CENTER ONE STATION PLACE, THREE NORTH STAMFORD,Â CTÂ 06902	Â	Â X	Â	Â
Jefferies High Yield Holdings, LLC THE METRO CENTER, ONE STATION PLACE THREE NORTH STAMFORD,Â CTÂ 06902	Â	Â X	Â	Â

Signatures

/s/ Roland T. Kelly, Authorized Person	05/13/2011
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) Jefferies High Yield Holdings, LLC is the direct owner of Jefferies High Yield Trading, LLC and may be deemed to beneficially own the shares held by Jefferies High Yield Trading, LLC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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