

NEVADA CHEMICALS INC
Form 3
September 15, 2008

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 OCM HOLDINGS I, LLC

(Last) (First) (Middle)

C/O OAKTREE CAPITAL
MANAGEMENT, L.P., Â 333
SOUTH GRAND AVE., 28TH
FLOOR

(Street)

LOS ANGELES, Â CA Â 90071

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

09/05/2008

3. Issuer Name **and** Ticker or Trading Symbol
NEVADA CHEMICALS INC [NCEM]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

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, par value \$0.001 per share 0

I

See footnotes (1) (2) (3) (4) (5) (6) (7) (8)

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

3. Title and Amount of Securities Underlying

4. Conversion

5. Ownership

6. Nature of Indirect Beneficial Ownership

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(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OCM HOLDINGS I, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	Â	Â X	Â	Â
OAKTREE HOLDINGS, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	Â	Â X	Â	Â
OAKTREE CAPITAL MANAGEMENT LP 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	Â	Â X	Â	Â
Oaktree Holdings, Inc. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	Â	Â X	Â	Â
Oaktree Capital Group, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	Â	Â X	Â	Â
Oaktree Capital Group Holdings, L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	Â	Â X	Â	Â
Oaktree Capital Group Holdings GP, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	Â	Â X	Â	Â
Kruse Jordon Louis C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	Â	Â X	Â	Â
Traub Cassidy Jahn C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR	Â	Â X	Â	Â

LOS ANGELES, CA 90071

Signatures

/s/ OCM Holdings I, LLC by Dennis M. Myers, P.C. under a Power of Attorney	09/15/2008
Signature of Reporting Person	Date
/s/ Oaktree Holdings, LLC by Dennis M. Myers, P.C. under a Power of Attorney	09/15/2008
Signature of Reporting Person	Date
/s/ Oaktree Capital Management, L.P. by Dennis M. Myers, P.C. under a Power of Attorney	09/15/2008
Signature of Reporting Person	Date
/s/ Oaktree Holdings, Inc. by Dennis M. Myers, P.C. under a Power of Attorney	09/15/2008
Signature of Reporting Person	Date
/s/ Oaktree Capital Group, LLC by Dennis M. Myers, P.C. under a Power of Attorney	09/15/2008
Signature of Reporting Person	Date
/s/ Oaktree Capital Group Holdings, L.P. by Dennis M. Myers, P.C. under a Power of Attorney	09/15/2008
Signature of Reporting Person	Date
/s/ Oaktree Capital Group Holdings GP, LLC by Dennis M. Myers, P.C. under a Power of Attorney	09/15/2008
Signature of Reporting Person	Date
/s/ Jordon Kruse by Dennis M. Myers, P.C. under a Power of Attorney	09/15/2008
Signature of Reporting Person	Date
/s/ Cass Traub by Dennis M. Myers, P.C. under a Power of Attorney	09/15/2008
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) This Form 3 is being filed by (i) Cyanco Holding Corp. ("Parent"); (ii) OCM Cyanco Holdings, LLC ("Cyanco LLC"), in its capacity as sole shareholder of Parent; (iii) OCM Principal Opportunities Fund IV Delaware, L.P. ("Fund IV Delaware"), in its capacity as the sole member of Cyanco LLC; (iv) OCM Principal Opportunities Fund IV Delaware GP Inc. ("Fund IV Delaware GP"), in its capacity as general partner of Fund IV Delaware; (v) OCM Principal Opportunities Fund IV, L.P. ("Fund IV"), in its capacity as sole shareholder of Fund IV Delaware GP; (vi) OCM Principal Opportunities Fund IV GP, L.P. ("Fund IV GP"), in its capacity as general partner of Fund IV; (vii) OCM Principal Opportunities Fund IV GP Ltd. ("Fund IV GP Ltd."), in its capacity as general partner of Fund IV GP; (viii) Oaktree Fund GP I, L.P. ("GP I"), in its capacity as sole shareholder of Fund IV GP Ltd; and (ix) Oaktree Capital I, L.P. ("Capital I"), in its capacity as general partner of GP I.
- (2) This Form 3 is also being filed by (i) OCM Holdings I, LLC ("Holdings I"), in its capacity as general partner of Capital I; (ii) Oaktree Holdings, LLC ("Holdings"), in its capacity as managing member of Holdings I; (iii) Oaktree Capital Management, L.P. ("Oaktree LP"), in its capacity as director of Fund IV GP Ltd.; (iv) Oaktree Holdings, Inc. ("Holdings Inc."), in its capacity as general partner of Oaktree LP; (v) Oaktree Capital Group, LLC ("OCG"), in its capacity as managing member of Holdings and the sole shareholder of Holdings Inc.; (vi) Oaktree Capital Group Holdings, L.P. ("OCGH"), in its capacity as holder of a majority of the voting units of OCG; (vii) Oaktree Capital Group Holdings GP, LLC ("OCGH GP"), in its capacity as general partner of OCGH; (viii) Jordon Kruse ("Kruse"); and (ix) Cass Traub ("Traub").
- (3) Each of Parent, Cyanco LLC, Fund IV Delaware, Fund IV Delaware GP, Fund IV, Fund IV GP, Fund IV GP Ltd., GP I, Capital I, Holdings I, Holdings, Oaktree LP, Holdings Inc., OCG, OCGH, OCGH GP, Kruse and Traub may be referred to individually as a "Reporting Person" and collectively as the "Reporting Persons."
- (4) Information with respect to each Reporting Person is given solely by such Reporting Person, and no such Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person. Each Reporting Person disclaims beneficial ownership the securities reported herein, and none of the Reporting Persons has any premiarey interest in any of the shares of

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Common Stock subject to the Support Agreement. The filing of this Form 3 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any securities covered by this Form 3.

- (5) OCGH GP is a limited liability company managed by an executive committee, the members of which are Howard S. Marks, Bruce A. Karsh, Sheldon M. Stone, D. Richard Masson, Larry W. Keele, Stephen A. Kaplan, John B. Frank, David M. Kirchheimer and Kevin L. Clayton (each, an "OCGH GP Member" and collectively, the "OCGH GP Members"). In such capacity, the OCGH GP Members may be deemed indirect beneficial owners of the securities reported herein. Each OCGH GP Member disclaims beneficial ownership of the securities reported herein and the filing of this Form 3 shall not be construed as an admission that any such person is the beneficial owner of any securities covered by this Form 3.

- (6) On September 5, 2008, Parent and Calypso Acquisition Corp. entered into Support Agreements (the "Support Agreements") with John T. Day, E. Bryan Bagley, M. Garfield Cook, Nathan L. Wade, James E. Solomon and the BLA Irrevocable Investment Trust (the "Principal Shareholders"). As of September 5, 2008, the Principal Shareholders owned an aggregate of 2,917,387 shares of Common Stock of Nevada Chemicals, Inc. (the "Company"), and 21,000 Common Stock Options.

- (7) Under the Support Agreements, the Principal Shareholders granted to, and appointed, Messers Kruse and Traub, in their respective capacities as officers of Parent, and any individual who thereafter succeeds to any such office of Parent, their proxy and attorney-in-fact to tender such Principal Shareholders' Common Stock or to vote the Principal Shareholders' Common Stock as described in the Support Agreements. As a result of being granted the proxies of and appointed as attorney-in-fact for the Principal Shareholders, Messers Kruse and Traub may be deemed to have an indirect beneficial ownership of 2,917,387 shares of Common Stock and 21,000 Common Stock Options.

- (8) To the extent that the other Reporting Persons have the power to control Messers Kruse and Traub and appoint their successors, whether directly or indirectly solely in their capacities as control persons over an entity in the control chain, the other Reporting Persons may also be deemed to have an indirect beneficial ownership of 2,917,387 shares of Common Stock and 21,000 Common Stock Options.

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Remarks:

This Form 3 is being filed in two parts due to the large number of reporting persons. This filing is listed in Footnote 2 above. An accompanying filing is filed, on the date hereof, by the Reporting Person. Both filings relate to the same series of transactions described above.

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