

TONTINE CAPITAL MANAGEMENT LLC

Form 4

March 18, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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 *
GENDELL JEFFREY L ET AL

(Last) (First) (Middle)

55 RAILROAD AVENUE

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

INNOSPEC INC. [IOSP]

3. Date of Earliest Transaction
(Month/Day/Year)

03/16/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (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 Acquired, Disposed of, or Beneficially 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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01 per share	03/16/2010		S	16,290 (2)	D \$ (2) 11.08	4,763,648 (2)	I See Footnotes (1) (5) (6) (7) (8)
Common Stock, par value \$.01 per share	03/16/2010		S	1,749 (2)	D \$ (2) 11.08	4,761,899 (2)	I See Footnotes (1) (5) (6) (7) (8)
Common Stock, par value \$.01 per share	03/16/2010		S	357 (2)	D \$ (2) 11.08	4,761,542 (2)	I See Footnotes (1) (5) (6) (7) (8)

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Common Stock, par value \$.01 per share	03/17/2010	S	45,521 (3)	D (3)	\$ 10.63	4,716,021 (3)	I	See Footnotes (1) (5) (6) (7) (8)
Common Stock, par value \$.01 per share	03/17/2010	S	4,888 (3)	D (3)	\$ 10.63	4,711,133 (3)	I	See Footnotes (1) (5) (6) (7) (8)
Common Stock, par value \$.01 per share	03/17/2010	S	996 (3)	D (3)	\$ 10.63	4,710,137 (3)	I	See Footnotes (1) (5) (6) (7) (8)
Common Stock, par value \$.01 per share	03/18/2010	S	4,339 (4)	D (4)	\$ 11.07	4,705,798 (4)	I	See Footnotes (1) (5) (6) (7) (8)
Common Stock, par value \$.01 per share	03/18/2010	S	466 (4)	D (4)	\$ 11.07	4,705,332 (4)	I	See Footnotes (1) (5) (6) (7) (8)
Common Stock, par value \$.01 per share	03/18/2010	S	95 (4)	D (4)	\$ 11.07	4,705,237 (4) (5)	I	See Footnotes (1) (5) (6) (7) (8)

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

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(9-02)

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

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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GENDELL JEFFREY L ET AL 55 RAILROAD AVENUE GREENWICH, CT 06830		X		
TONTINE CAPITAL PARTNERS L P 55 RAILROAD AVENUE GREENWICH, CT 06830		X		
TONTINE CAPITAL MANAGEMENT LLC 55 RAILROAD AVENUE GREENWICH, CT 06830		X		
Tontine Capital Overseas Master Fund, L.P. 55 RAILROAD AVENUE GREENWICH, CT 06830		X		
Tontine Capital Overseas GP, LLC 55 RAILROAD AVENUE GREENWICH, CT 06830		X		
Tontine 25 Overseas Master Fund, L.P. 55 RAILROAD AVENUE GREENWICH, CT 06830		X		
TONTINE CAPITAL OVERSEAS MASTER FUND II, L.P. 55 RAILROAD AVENUE GREENWICH, CT 06830		X		
TONTINE ASSET ASSOCIATES, L.L.C. 55 RAILROAD AVENUE GREENWICH, CT 06830		X		

Signatures

Tontine Capital Partners, L.P., By: its General Partner, Tontine Capital Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	03/18/2010
_____ **Signature of Reporting Person	Date
Tontine Capital Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	03/18/2010
_____ **Signature of Reporting Person	Date
Tontine Capital Overseas Master Fund, L.P. By: its General Partner, Tontine Capital Overseas GP, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	03/18/2010
_____ **Signature of Reporting Person	Date
Tontine Capital Overseas GP, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	03/18/2010
_____ **Signature of Reporting Person	Date
Tontine 25 Overseas Master Fund, L.P., By: its General Partner, Tontine Capital Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	03/18/2010
_____ **Signature of Reporting Person	Date

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Tontine Capital Overseas Master Fund II, L.P. By: its General Partner, Tontine Asset Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	03/18/2010
____Signature of Reporting Person	Date
Tontine Asset Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	03/18/2010
____Signature of Reporting Person	Date
/s/ Jeffrey L. Gendell	03/18/2010
____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).

This report is filed jointly by Tontine Capital Partners, L.P., a Delaware limited partnership ("TCP"), Tontine Capital Management, L.L.C., a Delaware limited liability company ("TCM"), Tontine Capital Overseas GP, L.L.C., a Delaware limited liability company ("TCO"), Tontine Capital Overseas Master Fund, L.P., a Cayman Islands limited partnership ("TMF"), Tontine 25 Overseas Master Fund, L.P., a Cayman Islands limited partnership ("T25"), Tontine Capital Overseas Master Fund II, L.P., a Cayman Islands limited partnership ("TCP 2"), Tontine Asset Associates, L.L.C., a Delaware limited liability company ("TAA") and Jeffrey L. Gendell ("Mr. Gendell"). Mr. Gendell is the managing member of: (a) TCM, the general partner of TCP and T25; (b) TCO, the general partner of TMF; and (c) TAA, the general partner of TCP 2.

- (1) On March 16, 2010, TCP sold 16,290 shares of Common Stock at a price of \$11.08 per share, TMF sold 1,749 shares of Common Stock at a price of \$11.08 per share, and T25 sold 357 shares of Common Stock at a price of \$11.08 per share.
- (2) On March 17, 2010, TCP sold 45,521 shares of Common Stock at a price of \$10.63 per share, TMF sold 4,888 shares of Common Stock at a price of \$10.63 per share, and T25 sold 996 shares of Common Stock at a price of \$10.63 per share.
- (3) On March 18, 2010, TCP sold 4,339 shares of Common Stock at a price of \$11.07 per share, TMF sold 466 shares of Common Stock at a price of \$11.07 per share, and T25 sold 95 shares of Common Stock at a price of \$11.07 per share.

- (4) Mr. Gendell, TCM, TCO, and TAA directly own 0 shares of Common Stock, TCP directly owns 4,093,648 shares of Common Stock, TMF directly owns 439,623 shares of Common Stock, T25 directly owns 89,604 shares of Common Stock and TCP 2 directly owns 82,362 shares of Common Stock.

- (5) All of the foregoing securities may be deemed to be beneficially owned by Mr. Gendell. The foregoing securities held by TCP and T25 may be deemed to be beneficially owned by TCM. The foregoing securities held by TMF may be deemed to be beneficially owned by TCO. The foregoing securities held by TCP 2 may be deemed to be beneficially owned by TAA.

- (6) Mr. Gendell disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by Mr. Gendell or representing Mr. Gendell's pro rata interest in, and interest in the profits of, TCM, TCP, TCO, TMF, T25, TCP 2 and TAA. TCM disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TCM or T25 or representing TCM's or T25's pro rata interest in, and interest in the profits of, TCP. TCO disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TCO or representing TCO's pro rata interest in, and interest in the profits of, TMF.

- (7) TAA disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TAA or representing TAA's pro rata interest in, and interest in the profits of, TCP 2.

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.