

Blackstone / GSO Long-Short Credit Income Fund
Form N-Q
May 30, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-22488

Blackstone / GSO Long-Short Credit Income Fund

(exact name of Registrant as specified in charter)

345 Park Avenue, 31st Floor

New York, New York 10154

(Address of principal executive offices) (Zip code)

(Name and address of agent for service)

Marisa Beeney

345 Park Avenue, 31st Floor

New York, New York 10154

Registrant's telephone number, including area code: (800) 831-5776

Date of fiscal year end: December 31

Date of reporting period: March 31, 2012

Item 1. Schedule of Investments.

Blackstone / GSO Long-Short Credit Income Fund**Portfolio of Investments**

March 31, 2012 (Unaudited)

	Moody's Rating	Principal Amount	Market Value
FLOATING RATE LOAN INTERESTS^(a) - 80.84%			
Automotive - 3.14%			
Chrysler Group LLC, Senior Secured Tranche B First Lien Term Loan, 6.000%, 05/24/2017	Ba2	\$4,837,395	\$4,922,606
FRAM Group Holdings, Inc. (aka Autoparts Holdings), Senior Secured First Lien Term Loan, 6.500%, 07/31/2017	B1	1,865,625	1,881,175
TI Group Automotive Systems LLC, Senior Secured First Lien Term Loan, 6.750%, 03/01/2018	Caa2	652,174	655,030
			7,458,811
Banking, Finance, Insurance and Real Estate - 3.41%			
Asurion LLC, Senior Secured First Lien Term Add On Loan, 5.500%, 5/24/2018	Ba3	1,000,000	992,615
Asurion LLC, Senior Secured Second Lien Term Loan, 9.000%, 05/24/2019	Ba3	2,571,429	2,610,000
BNY ConvergeEx Group LLC, Senior Secured EZE Borrower First Lien Term Loan, 5.000%, 12/19/2016	B1	583,767	582,308
BNY ConvergeEx Group LLC, Senior Secured First Lien Top Borrower Term Loan, 5.000%, 12/19/2016	B1	1,325,659	1,322,345
Realogy Corp., Senior Secured Second Lien Term Facility Loan, 13.500%, 10/15/2017	B1	2,500,000	2,583,925
			8,091,193
Beverage, Food and Tobacco - 4.65%			
Advance Pierre Foods, Inc., Senior Secured First Lien Term Loan, 7.000%, 09/30/2016	B1	969,925	971,865
Advance Pierre Foods, Inc., Senior Secured Second Lien Term Loan, 11.250%, 09/29/2017	B1	2,000,000	2,018,340
Burger King Corp., Senior Secured Tranche B First Lien Term Loan, 4.500%, 10/19/2016	Ba3	2,197,629	2,200,003
Fairway Group Acquisition Co., Senior Secured First Lien Term Loan, 7.500%, 03/03/2017	B2	4,455,014	4,410,464

	Moody's Rating	Principal Amount	Market Value
Beverage, Food and Tobacco (continued)			
NPC International, Inc., Senior Secured First Lien Term Loan, 5.250%, 12/28/2018	Ba3	\$860,759	\$867,486
Roundy's Supermarkets, Inc., Senior Secured Tranche B First Lien Term Loan, 5.750%, 02/13/2019	B1	559,441	564,162
			11,032,320
Capital Equipment - 1.57%			
Sensus USA, Inc. (fka Sensus Metering Systems), Senior Secured Second Lien Term Loan, 8.500%, 05/09/2018	Caa1	3,714,286	3,714,286
Chemicals, Plastics and Rubber - 2.41%			
Arizona Chemical U.S., Inc., Senior Secured First Lien Term Loan, 7.250%, 12/22/2017	Ba3	1,377,273	1,397,243
Norit Holdings BV, Senior Secured First Lien Term Loan, 6.750%, 07/10/2017	B1	1,148,077	1,152,382
Nusil Technology LLC, Senior Secured First Lien Term Loan, 5.250%, 04/07/2017	B1	686,878	688,025
Trinseo Materials Operating S.C.A., Senior Secured First Lien Term Loan, 6.000%, 08/02/2017	B1	2,719,288	2,490,406
			5,728,056
Consumer Goods Durable - 3.61%			
Hupah Finance, Inc., Senior Secured First Lien Initial Term Loan, 6.250%, 01/21/2019	B2	4,824,561	4,863,785
Kinetic Concepts, Inc., Senior Secured First Lien Term B-1 Loan, 7.000%, 05/04/2018	Ba2	1,722,302	1,759,357
Vision Solutions, Inc., Senior Secured Second Lien Term Loan, 9.500%, 07/23/2017	Caa1	2,000,000	1,940,000
			8,563,142
Consumer Goods Non Durable - 5.87%			
Acosta, Inc., Senior Secured First Lien Term B Loan, 4.750%, 03/01/2018	Ba3	2,405,573	2,406,584
Amscan Holdings, Inc., Senior Secured First Lien Term Loan, 6.750%, 12/04/2017	B2	2,962,406	2,974,330
Armored AutoGroup, Inc. (fka Viking Acquisition, Inc. (aka Global AutoCare)), Senior Secured First Lien Term B Loan, 6.000%, 11/05/2016	Ba3	4,930,038	4,861,017

	Moody's Rating	Principal Amount	Market Value
Consumer Goods Non Durable (continued)			
Inmar, Inc., Senior Secured First Lien Term Loan, 6.500%, 08/12/2018	B1	\$223,194	\$224,031
Revlon Consumer Products Corp., Senior Secured First Lien Term Loan, 4.750%, 11/20/2017	Ba3	997,487	998,510
Tote Isotoner Corp., Senior Secured First Lien Delayed Draw Term Loan, 7.250%, 07/07/2017	B3	233,203	230,871
Tote Isotoner Corp., Senior Secured First Lien Initial Term Loan, 7.250%, 07/07/2017	B3	2,248,633	2,226,146
			13,921,489
Energy Electricity - 2.63%			
NXP BV, Senior Secured First Lien Tranche B Term Loan, 5.250%, 03/14/2019	B2	888,393	888,118
NXP BV, Senior Secured Tranche A-2 First Lien Term Loan, 5.500%, 03/03/2017	B2	2,000,000	1,986,250
Star West Generation LLC, Senior Secured First Lien Term B Advance Loan, 6.000%, 05/17/2018	Ba3	3,384,615	3,353,595
			6,227,963
Energy, Oil and Gas - 1.65%			
Crestwood Holdings LLC, Senior Secured First Lien Term Loan, 9.750%, 03/26/2018	Caa1	1,885,714	1,923,438
Sheridan Production Partners LP, Senior Secured First Lien Term Loan [SIP I], 6.500%, 04/20/2017	B2	1,631,424	1,635,503
Sheridan Production Partners LP, Senior Secured First Lien Term Loan [SIP I-A], 6.500%, 04/20/2017	B2	216,177	216,718
Sheridan Production Partners LP, Senior Secured First Lien Term Loan [SIP I-M], 6.500%, 04/20/2017	B2	132,042	132,372
			3,908,031
Healthcare and Pharmaceuticals - 11.93%			
Alkermes, Inc., Senior Secured First Lien Term Loan, 6.750%, 07/07/2017	B1	1,930,645	1,971,671
Ardent Medical Services, Inc., Senior Secured First Lien Term Loan, 6.500%, 09/15/2015	B1	2,798,038	2,793,379

	Moody's Rating	Principal Amount	Market Value
Healthcare and Pharmaceuticals (continued)			
Carestream Health, Inc. (aka Onex Carestream Finance LP), Senior Secured First Lien Term B Loan, 5.000%, 02/27/2017	B1	\$4,948,781	\$4,849,806
Grifols, Inc., Senior Secured Tranche B First Lien Term Loan, 4.500%, 06/01/2017	Ba3	1,062,223	1,062,998
HCR Healthcare LLC (aka Manor Care, Inc.), Senior Secured First Lien Term B Loan, 5.000%, 04/06/2018	Ba3	1,150,138	1,126,417
Health Management Associates, Inc., Senior Secured First Lien Term B Loan, 4.500%, 11/16/2018	B1	1,995,000	1,982,950
Lawson Software, Inc., Senior Secured First Lien Term B Loan, L + 5.000%, 10/01/2016 ^(b)	B2	1,690,141	1,639,436
MedAssets, Inc., Senior Secured First Lien Term Loan, 5.250%, 11/16/2016	Ba3	1,544,087	1,556,154
National Specialty Hospitals, Inc., Senior Secured First Lien Delayed Draw Term Loan, 0.750%, 02/03/2017	B2	445,545	419,926
National Specialty Hospitals, Inc., Senior Secured First Lien Initial Term Loan, 8.250%, 02/03/2017	B2	2,529,007	2,383,589
Pharmaceutical Product Development, Inc., Senior Secured First Lien Term Loan, 6.250%, 12/05/2018	B1	1,084,239	1,099,066
Sheridan Holdings, Inc., Senior Secured Second Lien Term Loan, 5.991%, 06/15/2015	Caa1	2,000,000	1,958,130
Smile Brands Group, Inc., Senior Secured First Lien Term B Loan, 7.000%, 12/21/2017	Ba3	2,684,663	2,684,676
United Surgical Partners International, Inc., Senior Secured Tranche B First Lien Term Loan, L + 5.500%, 03/19/2018 ^(b)	Ba3	2,777,778	2,760,417
			28,288,615
High Tech Industries - 9.98%			
Attachmate Corp., Senior Secured First Lien Term Loan, 6.500%, 04/27/2017	B1	975,000	970,739
Attachmate Corp., Senior Secured Second Lien Term Loan, 9.500%, 10/27/2017	B1	3,000,000	2,993,445
Aveta, Inc., Senior Secured First Lien Term B Loan, L + 6.500%, 01/01/2020 ^(b)	B1	872,727	872,509

	Moody's Rating	Principal Amount	Market Value
High Tech Industries (continued)			
Hyland Software, Inc., Senior Secured First Lien Term 2 Loan, 6.000%, 12/19/2016	B2	\$3,019,863	\$3,015,454
Kronos, Inc. (aka Seahawk Acquisition Corp.), Senior Secured Tranche B-1 Second Lien Term Loan, 10.470%, 06/11/2018	B1	3,000,000	3,049,995
Open Link International, Inc., Senior Secured First Lien Initial Term Loan, 7.750%, 10/30/2017	B2	1,459,756	1,465,230
Presidio, Inc., Senior Secured First Lien Term B Loan, 7.250%, 03/31/2017	Ba3	4,802,496	4,874,534
Shield Finance Co. S.A.R.L. (aka Sophos plc), Senior Secured Incremental First Lien Term B-2 Loan, 7.627%, 06/15/2016	B2	1,240,625	1,249,930
Sophia LP, Senior Secured First Lien New Term Loan, 6.250%, 7/19/2018	Ba3	3,200,000	3,253,344
SRA International, Inc., Senior Secured First Lien Term Loan, 6.500%, 07/20/2018	B1	1,929,543	1,927,132
			23,672,312
Hotels, Gaming and Leisure - 2.81%			
AMC Entertainment, Inc., Senior Secured First Lien Term B3 Loan, 4.250%, 02/22/2018	Ba2	665,000	659,733
Kasima LLC (DCIP), Senior Secured First Lien Incremental Term Loan, 5.000%, 03/31/2017	Baa1	1,874,017	1,878,702
Mood Media Corp., Senior Secured Second Lien Term Loan, 10.250%, 11/06/2018	Ba3	2,000,000	1,904,000
Pinnacle Entertainment, Inc., Senior Secured Series A Incremental First Lien Term Loan, 4.000%, 03/19/2019	B1	1,206,897	1,214,186
Six Flags Theme Parks, Inc., Senior Secured Tranche B First Lien Term Loan, 4.250%, 12/20/2018	B1	1,000,000	1,000,445
			6,657,066
Media Advertising, Printing and Publishing - 2.98%			
InfoGroup, Inc., Senior Secured First Lien Term B Loan, 5.750%, 05/28/2018	B1	2,114,122	1,992,560
Playboy Enterprises, Inc., Senior Secured First Lien Term B Loan, 8.250%, 03/06/2017	B2	2,624,573	2,598,327

	Moody's Rating	Principal Amount	Market Value
Media Advertising, Printing and Publishing (continued)			
RBS Holding Co. LLC, Senior Secured First Lien Term B Loan, 9.250%, 03/23/2017	B1	\$3,960,000	\$2,475,000
			7,065,887