

Blackstone / GSO Strategic Credit Fund
Form SC 13G/A
February 14, 2017

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(AMENDMENT NO. 1)*

BLACKSTONE / GSO STRATEGIC CREDIT FUND
(Name of Issuer)

Series A Mandatory Redeemable Preferred Shares
(Title of Class of Securities)

09257@125
(CUSIP Number)

December 31, 2016
(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).

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| | |
|---|---|
| 1 | NAMES OF REPORTING PERSONS |
| | Sun Life Assurance Company of Canada |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP |
| | (a) |
| | (b) |
| 3 | SEC USE ONLY |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | Canada |
| | SOLE VOTING POWER |
| 5 | 25,000 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SHARED VOTING POWER |
| 6 | 0 |
| | SOLE DISPOSITIVE POWER |
| 7 | 25,000 |
| | SHARED DISPOSITIVE POWER |
| 8 | 0 |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 25,000 |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE |

INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

55.55%

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

FI, IC

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| | |
|---|---|
| 1 | NAMES OF REPORTING PERSONS |
| | Sun Life Financial Inc. |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP |
| | (a) |
| | (b) |
| 3 | SEC USE ONLY |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | Canada |
| | SOLE VOTING POWER |
| | 5 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SHARED VOTING POWER |
| | 6 25,000 |
| | SOLE DISPOSITIVE POWER |
| | 7 0 |
| | SHARED DISPOSITIVE POWER |
| | 8 25,000 |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| | 25,000 |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE |

INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

55.55%

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

HC, CO

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Name of Issuer:

Item 1(a).
Blackstone / GSO Strategic Credit Fund

Address of Issuer's Principal Executive Offices:

Item 1(b). c/o GSO Capital Partners LP
345 Park Avenue
New York, New York 10154

Name of Persons Filing:

Item 2(a). (i) Sun Life Assurance Company of Canada ("SLOC")
(ii) Sun Life Financial Inc. ("SLF")

Address of Principal Business Office or, if none, Residence:

Item 2(b). SLOC and SLF:
150 King Street West
Toronto, Ontario, Canada M5H 1J9

Citizenship:

Item 2(c).
SLOC and SLF: Canada

Title of Class of Securities:

Item 2(d).
Series A Mandatory Redeemable Preferred Shares

CUSIP Number:

Item 2(e).
09257@125

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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(n):

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) Investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) Employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) Parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J);
Group, in accordance with Section 240.13d-1(b)(1)(ii)(K).
- (k) If filing as a non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____ .

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the Issuer identified in Item 1.

The percentages used herein are calculated based upon all of the Issuer's mandatory redeemable preferred shares issued and outstanding as of July 27, 2016 as reported in the Form N-CSR filed with the Securities and Exchange Commission for the Period ended June 30, 2016.

Amount beneficially owned:

- (a)
 - (i) SLOC: 25,000
 - (ii) SLF: 25,000

(b) Percent of class:

- (i) SLOC: 55.55%
- (ii) SLF: 55.55%

(c) Number of shares as to which the person has:

Sole power to vote or to direct the vote:

- (i) (1) SLOC: 25,000
- (2) SLF: 0

Shared power to vote or to direct the vote:

- (ii) (1) SLOC: 0
- (2) SLF: 25,000

Sole power to dispose or to direct the disposition of:

- (iii) (1) SLOC: 25,000
- (2) SLF: 0

Shared power to dispose or to direct the disposition of:

- (iv) (1) SLOC: 0
 - (2) SLF: 25,000
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Ownership of Five Percent or Less of a Class.

Item 5.

Not Applicable.

Ownership of More Than Five Percent on Behalf of Another Person.

Item 6.

Not Applicable.

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Item 7.

Not Applicable.

Identification and Classification of Members of the Group.

Item 8.

Not Applicable.

Notice of Dissolution of Group.

Item 9.

Not Applicable.

Item 10. Certification.

By signing below I certify that, to the best of my 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, other than activities solely in connection with a nomination under § 240.14a-11.

By signing below I certify that, to the best of my knowledge and belief, the foreign regulatory scheme applicable to insurance companies in Canada is substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institutions. I also undertake to furnish the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

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SIGNATURE

The undersigned certify, after reasonable inquiry and to the best knowledge and belief of the undersigned, that the information set forth in this Statement is true, complete and correct. The undersigned agree to the filing of this single Statement on Schedule 13G in accordance with Rule 13d-1(k)(1).

Dated: February 14, 2017 Sun Life Assurance Company of
Canada

By: /s/ Randolph B. Brown
Name: Randolph B. Brown
Title: Authorized Signatory

Dated: February 14, 2017 By: /s/ John T. Donnelly
Name: John T. Donnelly
Title: Authorized Signatory

Dated: February 14, 2017 Sun Life Financial Inc.

By: /s/ Randolph B. Brown
Name: Randolph B. Brown
Title: Authorized Signatory

Dated: February 14, 2017 By: /s/ John T. Donnelly
Name: John T. Donnelly
Title: Authorized Signatory

EXHIBIT 1

WHEREAS, in accordance with Rule 13d-1(k)(1) under the Securities and Exchange Act of 1934 (the "Act"), only one joint Statement and any amendments thereto need to be filed whenever one or more persons are required to file such a Statement or any amendments thereto pursuant to Section 13(d) of the Act with respect to the same securities, provided that said persons agree in writing that such Statement or amendments thereto is filed on behalf of each of them;

NOW, THEREFORE, the parties hereto agree as follows:

Sun Life Assurance Company of Canada and Sun Life Financial Inc. do hereby agree, in accordance with Rule 13d-1(k)(1) under the Act, to file a Statement on Schedule 13G relating to their ownership of the Series A Mandatory Redeemable Preferred Shares of the Issuer, and do hereby further agree that said Statement on Schedule 13G shall be filed on behalf of each of them.

Dated: February 14, 2017 Sun Life Assurance Company of
Canada

By: /s/ Randolph B. Brown
Name: Randolph B. Brown
Title: Authorized Signatory

Dated: February 14, 2017 By: /s/ John T. Donnelly
Name: John T. Donnelly
Title: Authorized Signatory

Dated: February 14, 2017 Sun Life Financial Inc.

By: /s/ Randolph B. Brown
Name: Randolph B. Brown
Title: Authorized Signatory

Dated: February 14, 2017 By: /s/ John T. Donnelly
Name: John T. Donnelly
Title: Authorized Signatory