

Blackstone / GSO Long-Short Credit Income Fund  
Form SC 13G/A  
January 10, 2013

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Information to be included in Statements filed pursuant to Rules

13d-1(b), (c) and (d) and amendments thereto filed pursuant to

Rule 13d-2(b)

(Amendment No.1)

**Blackstone GSO Long Short Credit Income Fund**

(Name of Issuer)

Common Stock

(Title of Class of Securities)

09257D102

(CUSIP Number)

December 31, 2012

(Date of Event That Requires Filing of this Statement)

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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).

(1) Names of reporting persons

UBS AG directly and on behalf of certain subsidiaries

(2) Check the appropriate box if a member of a group

(a) " (b) "

(3) SEC use only

(4) Citizenship or place of organization

Switzerland

(5) Sole voting power

Number of

shares 0  
(6) Shared voting power

beneficially

owned by 1,327,377  
each (7) Sole dispositive power

reporting

person 0  
(8) Shared dispositive power

with:

1,327,377

(9) Aggregate amount beneficially owned by each reporting person

1,327,377

(10) Check if the aggregate amount in Row (9) excludes certain shares

..

(11) Percent of class represented by amount in Row (9)

10.45%

(12) Type of reporting person

BK

- Item 1(a) Name of Issuer  
Blackstone GSO Long Short Credit Income Fund
- Item 1(b) Address of Issuer's Principal Executive Offices:  
280 Park Avenue  
  
11<sup>th</sup> Floor  
  
New York, NY 10017
- Item 2(a) Name of Person Filing:  
  
UBS AG
- Item 2(b) Address of Principal Business Office:  
UBS AG  
  
Bahnhofstrasse 45  
  
PO Box CH-8021  
  
Zurich, Switzerland
- Item 2(c) Citizenship or Place of Organization:  
Switzerland
- Item 2(d) Title of Class of Securities  
Common Stock
- Item 2(e) CUSIP Number(s):  
09257D102
- Item 3. Type of Person Filing:  
UBS AG is classified as a Bank as defined in section 3(a)(6) of the Securities Act of 1933 pursuant to no-action relief granted by the staff of the Securities and Exchange Commission.
- Item 4 (a)-(c)(iv). Ownership:  
Items 5-11 of the cover page are incorporated by reference.

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof

the reporting person has ceased to be the beneficial owner of more than five

percent of the class of securities, check the following “.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable

Item 7. Identification and Classification of the Subsidiary That Acquired the

Security Being Reported on By the Parent Holding Company:

This statement on Schedule 13G is being filed by UBS AG on behalf of itself and its wholly owned subsidiaries UBS AG London Branch, UBS Securities LLC, and UBS Financial Services Inc.

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group:

Not Applicable

Item 10. Certification:

By signing below, the undersigned certify that, to the best of their 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.

CUSIP NO(s). 09257D102

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

By: /s/ Anthony DeFilippis  
Executive Director

By: /s/ Gordon Kiesling  
Executive Director

Date: January 10, 2013