

STERLING CHEMICALS INC
 Form 5/A
 March 08, 2005

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 RE/ENTERPRISE ASSET MANAGEMENT LLC

2. Issuer Name and Ticker or Trading Symbol
 STERLING CHEMICALS INC [SCHI.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

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

10 NEW KING STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
 02/15/2005

6. Individual or Joint/Group Reporting

(check applicable line)

WHITE PLAINS, NY 10604

(City) (State) (Zip)

Form Filed by One Reporting Person
 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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security					or Disposed of (D) (Instr. 3, 4, and 5)			Title	Amount or Number of Shares
		(A)	(D)	Date Exercisable	Expiration Date	(A)	(D)	Date Exercisable		
Preferred Stock	Â	03/31/2004	03/31/2004	J	31.86	Â	Â (2)	Â (2)	Common Stock	31,860
Preferred Stock	Â	06/15/2004	06/15/2004	J	5,408 ⁽⁴⁾	Â	Â (2)	Â (2)	Common Stock	5,408 ⁽⁴⁾
Preferred Stock	Â	06/30/2004	06/30/2004	J	33.134	Â	Â (2)	Â (2)	Common Stock	33,134
Preferred Stock	Â	09/30/2004	09/30/2004	J	34.46	Â	Â (2)	Â (2)	Common Stock	34,460
Preferred Stock	Â	12/31/2004	12/31/2004	J	35.838	Â	Â (2)	Â (2)	Common Stock	35,838 ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RE/ENTERPRISE ASSET MANAGEMENT LLC 10 NEW KING STREET WHITE PLAINS, NY 10604	Â	Â X	Â	Â

Signatures

/s/ Martin D. Sass
03/04/2005

**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).
- (1) The Preferred Stock converts to Common Stock on a one-for-one thousand basis.
- (2) The Preferred Stock is convertible into Common Stock at any time.
- (3) The Preferred Stock was acquired from the Issuer through a paid-in-kind dividend.
- (4) The change in amount reflects the correction of an immaterial discrepancy in the number of securities held by Re/Enterprise Asset Management L.L.C. ("REAM") at the time of the initial filing of this Form 5.

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- REAM exercises voting and dispositive power over the Issuer's securities (a) as the sole investment advisor to two employee pension plans and as an advisor to the M.D. Sass Associates, Inc. Employee Retirement Plan (the "Sass Plan"), and (b) as general partner and sole investment advisor of M.D. Sass Re/Enterprise Portfolio Company, L.P. ("Enterprise") and M.D. Sass Re/Enterprise II, L.P. ("Enterprise II"). Accordingly, REAM may be deemed to share voting and dispositive power with each of the pension plans, the Sass Plan, Enterprise and Enterprise II. Mr. Martin D. Sass serves as Chairman and Chief Executive Officer of REAM and M.D. Sass Investors Services, Inc. ("Sass Investors Services"). Sass Investor Services is the sole member of REAM.
- (5)
- (6) Acquired when REAM took over management of M.D. Sass Associates, Inc. Employee Retirement Plan.

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