TRONOX INC Form SC 13G March 22, 2006

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No.)*

TRONOX INCORPORATED

(Name of Issuer)

Class A Common Stock, \$0.01 Par Value Per Share

(Title of Class of Securities)

897051108

(CUSIP Number)

March 16, 2006

(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)
[X] 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 on 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).

CUSIP No. 897051108 13G Page 2 of 10 Pages

1	NAME OF REP		G PERSON ATION NO. OF ABOVE PERSON				
	S.A.C. Capi	tal A	dvisors, LLC				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]						
3	SEC USE ONLY						
4	4 CITIZENSHIP OR PLACE OF ORGANIZATION						
	Delaware						
		5	SOLE VOTING POWER				
			0				
NUMBER OF BENEFICIAL	LY OWNED	6	SHARED VOTING POWER				
BY EACH RE			30,000 (see Item 4)				
		7	SOLE DISPOSITIVE POWER				
			0				
8			SHARED DISPOSITIVE POWER				
			30,000 (see Item 4)				
9	AGGREGATE A	MOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	30,000 (see	Item	4)				
10	CHECK BOX I	F THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES				
[]							
11							
	Less than 0.2% (see Item 4)						
12	TYPE OF REP	OF REPORTING PERSON*					
	00						
		*SEE	INSTRUCTION BEFORE FILLING OUT				
			Page 2 of 10				
CUSIP No.	897051108 		13G Page 3 of 10 Pages				

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON						
	S.A.C. Capital Management, LLC						
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]						
3	SEC USE ONLY						
4	CITIZENSHIP OR PLACE OF ORGANIZATION						
	Delaware						
		5	SOLE VOTING POW	 IER			
			0				
NUMBER OF BENEFICIAL		6	SHARED VOTING F	OWER			
BY EACH RE			30,000 (see Ite	em 4)			
	-	7	SOLE DISPOSITIV	E POWER			
			0				
	-	8	SHARED DISPOSITIVE POWER				
			30,000 (see Item 4)				
9	AGGREGATE A	MOUNT	BENEFICIALLY OW	NED BY EAC	CH REPORTI	NG PERSON	
	30,000 (see	Item	4)				
10	10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN S				ES CERTAIN SHARES		
[]							
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
	Less than 0.2% (see Item 4)						
12	TYPE OF REPORTING PERSON*						
	00						
		 *SEE	 INSTRUCTION BEF	ORE FILLIN	 NG OUT		
			Page 3 of	10			
			-				
CUSIP No.				13G	 Page 4	of 10 Pages	

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON									
	Walter Capital Management, LLP									
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]									
3	SEC USE ONLY									
4	CITIZENSHIP	OR P	LACE OF ORGANI	ZATION						
	Delaware									
		5	SOLE VOTING POWER							
			0							
	LY OWNED PORTING	6	SHARED VOTING POWER							
BY EACH RE PERSON WIT			850,000 (see Item 4)							
		7	SOLE DISPOSITIVE POWER							
			0							
		8	SHARED DISPOSITIVE POWER							
			850,000 (see	Item 4)						
9	9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON									
	850,000 (see Item 4)									
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CE				CERT	AIN	SHARES				
	[]									
11	DEDCEME OF CLACS DEDDECEMED DV AMOUNT IN DOW (0)									
11										
12	4.9% (see Item 4) TYPE OF REPORTING PERSON*									
12	00									
		 *SEE	 INSTRUCTION B	 EFORE FILLI	NG OUT					
			Page 4							
			-							
CUSIP No.	897051108			13G	 Page 	5 	of 	10 	Pag	 jes
 1	 NAME OF REP	 ORTIN	G PERSON							

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

	Steven A. Cohen							
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]							
3	SEC USE ONLY							
4	CITIZENSHIP OR PLACE OF ORGANIZATION							
	United Sta	tes						
		5	SOLE VOTING POWER					
	241222		0					
	LY OWNED	6	SHARED VOTING POWER					
BY EACH REI			880,000 (see Item 4)					
		7	SOLE DISPOSITIVE POWER					
			0					
		8	SHARED DISPOSITIVE POWER					
			880,000 (see Item 4)					
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON							
	880,000 (see Item 4)							
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES							
	[]							
11	11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
11	5.0% (see Item 4)							
12								
12	IN							
		 *SEE	INSTRUCTION BEFORE FILLING OUT					
			Page 5 of 10					
Item 1(a)			Issuer:					
	Tronox Incorporated							
Item 1(b)	1(b) Address of Issuer's Principal Executive Offices:							

123 Robert S. Kerr Avenue, Oklahoma City, OK 73102

Items 2(a) Name of Person Filing:

This statement is filed by: (i) S.A.C. Capital Advisors, LLC, ("SAC Capital Advisors") with respect to shares of Class A common stock, par value \$0.01 per share ("Shares") of the Issuer beneficially owned by S.A.C. MultiQuant Fund, LLC ("SAC MultiQuant"); (ii) S.A.C. Capital Management, LLC, ("SAC Capital Management") with respect to Shares beneficially owned by SAC MultiQuant; (iii) Walter Capital Management, LLP ("Walter Management") with respect to Shares beneficially owned by S.A.C. Global Investments, L.P. ("Global Investments") and (iv) Steven A. Cohen with respect to Shares beneficially owned by SAC Capital Advisors, SAC Capital Management, SAC MultiQuant, Walter Management and Global Investments.

Item 2(b) Address of Principal Business Office:

The address of the principal business office of (i) SAC Capital Advisors, and Mr. Cohen is 72 Cummings Point Road, Stamford, Connecticut 06902, (ii) SAC Capital Management is 540 Madison Avenue, New York, New York 10022 and (iii) Walter Management is St. Martins Court, 4th Floor, 10 Paternoster Row, London EC4M 7HP, U.K.

Item 2(c) Citizenship:

SAC Capital Advisors and SAC Capital Management are Delaware limited liability companies. Mr. Cohen is a United States citizen. Walter Management is limited liability partnership organized under the law of England and Wales.

Item 2(d) Title of Class of Securities:

Class A Common Stock, par value \$0.01 per share

Page 6 of 10

Item 2(e) CUSIP Number:

897051108

Item 3 Not Applicable

The percentages used herein are calculated based upon the Shares issued and outstanding as reported on the Issuer's prospectus on Form 424B4 filed on November 22, 2005.

As of the close of business on March 21, 2006:

1. S.A.C. Capital Advisors, LLC

- (a) Amount beneficially owned: 30,000
- (b) Percent of class: Less than 0.2%
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 30,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 30,000
- 2. S.A.C. Capital Management, LLC
- (a) Amount beneficially owned: 30,000
- (b) Percent of class: Less than 0.2%
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 30,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 30,000
- 3. Walter Capital Management, LLP
- (a) Amount beneficially owned: 850,000
- (b) Percent of class: 4.9%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 850,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 850,000
- 4. Steven A. Cohen
- (a) Amount beneficially owned: 880,000
- (b) Percent of class: 5.0%
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 880,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 880,000

Page 7 of 10

SAC Capital Advisors, SAC Capital Management, Walter Management and Mr. Cohen own directly no Shares. Pursuant to investment agreements, each of SAC Capital Advisors and SAC Capital Management share all investment and voting power with respect to the securities held by SAC MultiQuant. Pursuant to an investment management agreement, Walter Management maintains investment and voting power with respect to the securities held by Global Investments. Mr. Cohen controls each of SAC Capital Advisors and SAC Capital Management and indirectly owns a 49% interest in the managing member of Walter Management. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, each of (i) SAC Capital Advisors, SAC Capital Management and Mr. Cohen may be deemed to own beneficially 30,000 Shares (constituting less than 0.2% of the Shares outstanding) and (ii) Walter Management and Mr. Cohen may be deemed to own beneficially 850,000 shares (constituting approximately 4.9% of the Shares outstanding). Each of SAC Capital Advisors, SAC Capital Management, Walter Management and Mr. Cohen disclaim beneficial ownership of any of the securities covered by this statement.

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 Which Acquired the Security Being
	Reported on By the Parent Holding Company:
	Not Applicable
Item 8	Identification and Classification of Members
	of the Group:
	Not Applicable
Item 9	Notice of Dissolution of Group:
	Not Applicable
	Page 8 of 10
Item 10	Certification:

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above 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.

Page 9 of 10

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.

Dated: March 22, 2006

S.A.C. CAPITAL ADVISORS, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum Title: Authorized Person

S.A.C. CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

WALTER CAPITAL MANAGEMENT, LLP

By: /s/ Peter Nussbaum

Name: Peter Nussbaum Title: Authorized Person

STEVEN A. COHEN

By: /s/ Peter Nussbaum

Name: Peter Nussbaum Title: Authorized Person

Page 10 of 10