

RAYONIER ADVANCED MATERIALS INC.

Form SC 13G

January 21, 2016

SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549

SCHEDULE
13G

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

Rayonier
Advanced
Materials Inc.
(Name of
Issuer)

Common Stock,
par value \$0.01
per share
(Title of Class
of Securities)

75508B104
(CUSIP
Number)

January 11,
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)

(Page 1 of 17
Pages)

*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).

	NAME OF REPORTING PERSON
1	
	M. H. Davidson & Co.
	CHECK THE APPROPRIATE ..
2	BOX IF A ^(a) ..
	MEMBER ^(b) ý
	OF A GROUP
3	SEC USE ONLY
	CITIZENSHIP OR
4	PLACE OF ORGANIZATION
	New York
	SOLE VOTING
5	POWER
	0
	SHARED VOTING
6	POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	21,291
	SOLE DISPOSITIVE
7	POWER
	0
	SHARED DISPOSITIVE
8	POWER
	21,291
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,291
CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (9)

10

11

0.05%
TYPE OF
REPORTING
PERSON

12

PN

	NAME OF REPORTING PERSON
1	Davidson Kempner Partners
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2	(a) ..
	(b) ý
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	New York
	SOLE VOTING POWER
5	
	0 SHARED VOTING POWER
6	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	135,214 SOLE DISPOSITIVE POWER
7	
	0 SHARED DISPOSITIVE POWER
8	
	135,214
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

135,214

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED

11

BY AMOUNT IN

ROW (9)

0.32%

TYPE OF

REPORTING

12

PERSON

PN

	NAME OF REPORTING PERSON
1	Davidson Kempner Institutional Partners, L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	Delaware
5	SOLE VOTING POWER
6	0 SHARED VOTING POWER
7	289,726 SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
9	289,726 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

289,726

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED

11

BY AMOUNT IN

ROW (9)

0.68%

TYPE OF

REPORTING

12

PERSON

PN

	NAME OF REPORTING PERSON
1	Davidson Kempner International, Ltd.
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2	(a) ..
	(b) ý
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	British Virgin Islands
	SOLE VOTING POWER
5	
	0 SHARED VOTING POWER
6	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	292,584 SOLE DISPOSITIVE POWER
7	
	0 SHARED DISPOSITIVE POWER
8	
9	292,584 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

292,584

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED

11

BY AMOUNT IN

ROW (9)

0.68%

TYPE OF

REPORTING

12

PERSON

CO

	NAME OF REPORTING PERSON
1	Davidson Kempner Distressed Opportunities Fund LP
	CHECK THE APPROPRIATE .. BOX IF A ^(a) ..
2	MEMBER (b) ^ý OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	SOLE VOTING
5	POWER
	0 SHARED VOTING
6	POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	573,129
	SOLE DISPOSITIVE
7	POWER
	0 SHARED DISPOSITIVE
8	POWER
	573,129
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

573,129

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED

11

BY AMOUNT IN

ROW (9)

1.34%

TYPE OF

REPORTING

12

PERSON

PN

	NAME OF REPORTING PERSON
1	Davidson Kempner Distressed Opportunities International Ltd.
	CHECK THE APPROPRIATE ..
2	BOX IF A ^(a) MEMBER OF A ^(b) GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Cayman Islands
	SOLE VOTING
5	POWER
	0 SHARED VOTING
6	POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	883,056
	SOLE DISPOSITIVE
7	POWER
	0 SHARED DISPOSITIVE
8	POWER
9	883,056 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

883,056

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED

11

BY AMOUNT IN

ROW (9)

2.06%

TYPE OF

REPORTING

12

PERSON

CO

1	NAME OF REPORTING PERSON
	Davidson Kempner Capital Management LP
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a) .. (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
5	SOLE VOTING POWER
	0
6	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	2,195,000
7	SOLE DISPOSITIVE POWER
	0
8	SHARED DISPOSITIVE POWER
	2,195,000
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	2,195,000

10 CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED
11 BY AMOUNT IN
ROW (9)

5.12%
TYPE OF
REPORTING
12 PERSON

PN

1	NAME OF REPORTING PERSON
	Thomas L. Kempner, Jr.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a) ..
	(b) \checkmark
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
5	SOLE VOTING POWER
	0
6	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	2,195,000
7	SOLE DISPOSITIVE POWER
	0
8	SHARED DISPOSITIVE POWER
9	2,195,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	2,195,000 ..

11 CHECK BOX
IF THE
AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (9)

12 5.12%
TYPE OF
REPORTING
PERSON

IN

1	NAME OF REPORTING PERSON
	Anthony A. Yoseloff
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION (b) \checkmark
4	United States
	SOLE VOTING POWER
5	0 SHARED VOTING POWER
6	2,195,000 SOLE DISPOSITIVE POWER
7	0 SHARED DISPOSITIVE POWER
8	2,195,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9	2,195,000
10	..

11 CHECK BOX
IF THE
AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (9)

12 5.12%
TYPE OF
REPORTING
PERSON

IN

1	NAME OF REPORTING PERSON
	Conor Bastable
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a) ..
	(b) y
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
5	SOLE VOTING POWER
	0
6	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	2,195,000
7	SOLE DISPOSITIVE POWER
	0
8	SHARED DISPOSITIVE POWER
	2,195,000
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	2,195,000 CHECK BOX IF THE

11 AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (9)

12 5.12%
TYPE OF
REPORTING
PERSON

IN

1	NAME OF REPORTING PERSON
	Avram Z. Friedman
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b) <input type="checkbox"/>
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
5	SOLE VOTING POWER
	0
6	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	2,195,000
7	SOLE DISPOSITIVE POWER
	0
8	SHARED DISPOSITIVE POWER
9	2,195,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	2,195,000 CHECK BOX IF THE

11 AGGREGATE
AMOUNT IN
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (9)

12 5.12%
TYPE OF
REPORTING
PERSON

IN

Item 1(a). NAME OF ISSUER

Rayonier Advanced Materials Inc. (the "Issuer").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

1301 Riverplace Boulevard, Jacksonville, Florida 32207.

Item 2(a). NAME OF PERSON FILING

This Statement is filed by each of the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons":

(i) M. H. Davidson & Co., a New York limited partnership ("CO"). M.H. Davidson & Co. GP, L.L.C., a Delaware limited liability company, is the general partner of CO. DKCM (as defined below) is responsible for the voting and investment decisions of CO;

(ii) Davidson Kempner Partners, a New York limited partnership ("DKP"). MHD Management Co., a New York limited partnership ("MHD"), is the general partner of DKP and MHD Management Co. GP, L.L.C., a Delaware limited liability company is the general partner of MHD. DKCM is responsible for the voting and investment decisions of DKP;

(iii) Davidson Kempner Institutional Partners, L.P., a Delaware limited partnership ("DKIP"). Davidson Kempner Advisers Inc., a New York corporation, is the general partner of DKIP. DKCM is responsible for the voting and investment decisions of DKIP;

(iv) Davidson Kempner International, Ltd., a British Virgin Islands business company ("DKIL"). DKCM is the investment manager of DKIL and is responsible for the voting and investment decisions of DKIL;

(v) Davidson Kempner Distressed Opportunities Fund LP, a Delaware limited partnership ("DKDOF"). DK Group LLC, a Delaware limited liability company, is the general partner of DKDOF. DKCM is responsible for the voting and investment decisions of DKDOF;

(vi) Davidson Kempner Distressed Opportunities International Ltd., a Cayman Islands exempted company ("DKDOI"). DK Management Partners LP, a Delaware limited partnership, is the investment manager of DKDOI. DKCM is responsible for the voting and investment decisions of DKDOI;

(vii) Davidson Kempner Capital Management LP, a Delaware limited partnership and a registered investment adviser with the U.S. Securities and Exchange Commission, acts as investment manager to each of CO, DKP, DKIP, DKIL, DKDOF and DKDOI ("DKCM") either directly or by virtue a sub-advisory agreement with the investment manager of the relevant fund. DKCM GP LLC, a Delaware limited liability company, is the general partner of DKCM. The managing members of DKCM are Messrs. Thomas L. Kempner, Jr., Stephen M. Dowicz, Timothy I. Levert, Robert J. Brivio, Jr., Anthony A. Yoseloff, Eric P. Epstein, Avram Z. Friedman, Conor Bastable, Shulamit Leviant, Morgan Blackwell, Patrick W. Dennis and Gabriel T. Schwartz; and

Messrs. Thomas L. Kempner, Jr., Anthony A. Yoseloff, Conor Bastable and Avram Z. Friedman through (viii) DKCM, are responsible for the voting and investment decisions relating to the securities held by CO, DKP, DKIP, DKIL, DKDOF and DKDOI reported herein.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The address of the principal business office of each of the Reporting Persons is c/o Davidson Kempner Capital Management LP, 520 Madison Avenue, 30th Floor, New York, New York 10022.

Item 2(c). CITIZENSHIP

- (i) CO – a New York limited partnership
- (ii) DKP – a New York limited partnership
- (iii) DKIP – a Delaware limited partnership
- (iv) DKIL – a British Virgin Islands business company
- (v) DKDOF- a Delaware limited partnership
- (vi) DKDOI - a Cayman Islands exempted company
- (vii) DKCM – a Delaware limited partnership
- (viii) Messrs. Thomas L. Kempner, Jr., Anthony A. Yoseloff, Conor Bastable and Avram Z. Friedman – United States

Item 2(d). TITLE OF CLASS OF SECURITIES

Common Stock, par value \$0.01 per share (the "Common Stock")

Item 2(a). CUSIP NUMBER:

75508B104

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act;
- (b) Bank as defined in Section 3(a)(6) of the Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

(f) "

(g) " A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

(h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;

CUSIP No. 75508B104 13G Page 15 of 17 Pages

A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the

(i) ..Investment Company Act;

(j) "A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);

(k)"Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: _____

Item 4. OWNERSHIP.

The information required by Items 4(a) – (c) is set forth in Rows (5) – (11) of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person.

The percentages used in this Schedule 13G are calculated based upon 42,872,601 shares of Common Stock outstanding as of October 23, 2015, as reported in the Issuer's Quarterly Report on Form 10Q for the quarterly period ended September 26, 2015 filed with the Securities and Exchange Commissions on October 29, 2015.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

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 OR CONTROL PERSON.

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its 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.

CUSIP No. 75508B104 13GPage 16 of 17 Pages

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: January 21, 2016 m.h. davidson & Co.

By: M.H. Davidson & Co. GP, L.L.C.,
its General Partner

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.
Title: Executive Managing Member

davidson kempner partners
By: MHD Management Co.,
its General Partner

By: MHD Management Co. GP, L.L.C.,
its General Partner

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.
Title: Executive Managing Member

DAVIDSON KEMPNER institutional partners, L.P.
By: Davidson Kempner Advisers Inc.,
its General Partner

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.
Title: President

davidson kempner international, ltd.
By: Davidson Kempner Capital Management LP,
its Investment Manager

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.
Title: Executive Managing Member

DAVIDSON KEMPNER DISTRESSED OPPORTUNITIES FUND LP

By: DK Group LLC,
its General Partner

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.
Title: Executive Managing Member

DAVIDSON KEMPNER DISTRESSED OPPORTUNITIES INTERNATIONAL LTD.

By: DK Management Partners LP,
its Investment Manager

By: DK Stillwater GP LLC,
its General Partner

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.
Title: Executive Managing Member

Davidson Kempner Capital Management LP

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.
Title: Executive Managing Member

/s/ Thomas L. Kempner, Jr.

Thomas L. Kempner, Jr.

/s/ Anthony A. Yoseloff

Anthony A. Yoseloff

/s/ Avram Z. Friedman

Avram Z. Friedman

/s/ Conor Bastable

Conor Bastable

CUSIP No. 75508B104 13G Page 17 of 17 Pages

EXHIBIT 1

JOINT FILING AGREEMENT
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATE: January 21, 2016 m.h. davidson & Co.
By: M.H. Davidson & Co. GP, L.L.C.,
its General Partner

/s/ Thomas L. Kempner, Jr.
Name: Thomas L. Kempner, Jr.
Title: Executive Managing Member

davidson kempner partners
By: MHD Management Co.,
its General Partner

By: MHD Management Co. GP, L.L.C.,
its General Partner

/s/ Thomas L. Kempner, Jr.
Name: Thomas L. Kempner, Jr.
Title: Executive Managing Member

DAVIDSON KEMPNER institutional
partners, L.P.

By: Davidson Kempner Advisers Inc.,
its General Partner

/s/ Thomas L. Kempner, Jr.
Name: Thomas L. Kempner, Jr.
Title: President

Davidson Kempner International,
Ltd.

By: Davidson Kempner Capital Management LP,
its Investment Manager

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.

Title: Executive Managing Member

DAVIDSON KEMPNER DISTRESSED
OPPORTUNITIES FUND LP

By: DK Group LLC,
its General Partner

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.

Title: Executive Managing Member

DAVIDSON KEMPNER DISTRESSED
OPPORTUNITIES INTERNATIONAL LTD.

By: DK Management Partners LP,
its Investment Manager

By: DK Stillwater GP LLC,
its General Partner

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.

Title: Executive Managing Member

Davidson Kempner Capital
Management LP

/s/ Thomas L. Kempner, Jr.

Name: Thomas L. Kempner, Jr.

Title: Executive Managing Member

/s/ Thomas L. Kempner, Jr.

Thomas L. Kempner, Jr.

/s/ Anthony A. Yoseloff

Anthony A. Yoseloff

/s/ Avram Z. Friedman

Avram Z. Friedman

/s/ Conor Bastable

Conor Bastable