

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 |
| 9 | 21,291 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |

21,291

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED

11

BY AMOUNT IN

ROW (9)

0.05%

TYPE OF

REPORTING

12

PERSON

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 (a) MEMBER OF A (b) ŷ GROUP |
| 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) |
| 12 | 5.12% TYPE OF REPORTING 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) .. |
| | (b) \checkmark |
| 3 | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION |
| | United States |
| 5 | SOLE VOTING POWER |
| | 0 |
| 6 | SHARED VOTING POWER |
| 7 | 2,195,000 SOLE DISPOSITIVE POWER |
| 8 | 0 SHARED DISPOSITIVE POWER |
| 9 | 2,195,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| 10 | 2,195,000 .. |

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

11

5.12%
TYPE OF
REPORTING
PERSON

12

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 |
| 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

| | |
|---|---|
| 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":

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

Davidson Kempner Partners, a New York limited partnership ("DKP"). MHD Management Co., a New
(ii) 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;

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

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