

GENESIS ENERGY LP
Form 4
January 31, 2012

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROBERTSON CORBIN J III

(Last) (First) (Middle)
601 JEFFERSON SUITE 3600
(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GENESIS ENERGY LP [GEL]

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Units - Class A	01/27/2012		S		1,671,785	D	\$ 27.79 (1)	739,270	I	By Quintana Energy Partners II, L.P. (2)
Common Units - Class A	01/27/2012		S		168,215	D	\$ 27.79 (1)	74,428	I	By QEP II Genesis TE Holdco, LP (2)
Common Units -	12/22/2011		G	V	78,630	A	\$ 0	147,117	I	By The Corbin J.

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Class A						Robertson III 2009 Family Trust <u>(3)</u> <u>(4)</u> <u>(5)</u>
Common Units - Class A		1,117,103	D	<u>(4)</u> <u>(5)</u>		
Common Units - Class A		5,743	I			By Corby & Brooke Robertson 2006 Family Trust <u>(3)</u>
Common Units - Class A		1,618	I			By Quintana Capital Group GP, Ltd. <u>(2)</u>
Common Units - Class A		6,954	I			By Q GEI Holdings, LLC <u>(2)</u>
Common Units - Class A		3,338	I			By Quintana Capital Group II, L.P. <u>(2)</u> <u>(6)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Derivative Security	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) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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Waiver Units - Class 1	<u>(7)</u>	12/22/2011	G V 6,901	<u>(7)</u>	<u>(7)</u>	Common Units - Class A	6,901
Waiver Units - Class 2	<u>(7)</u>	12/22/2011	G V 6,901	<u>(7)</u>	<u>(7)</u>	Common Units - Class A	6,901
Waiver Units - Class 3	<u>(7)</u>	12/22/2011	G V 6,901	<u>(7)</u>	<u>(7)</u>	Common Units - Class A	6,901
Waiver Units - Class 4	<u>(7)</u>	12/22/2011	G V 6,901	<u>(7)</u>	<u>(7)</u>	Common Units - Class A	6,901
Waiver Units - Class 1	<u>(7)</u>			<u>(7)</u>	01/01/2021 <u>(7)</u>	Common Units - Class A	97,484
Waiver Units - Class 2	<u>(7)</u>			<u>(7)</u>	01/01/2021 <u>(7)</u>	Common Units - Class A	97,484
Waiver Units - Class 3	<u>(7)</u>			<u>(7)</u>	01/01/2021 <u>(7)</u>	Common Units - Class A	97,484
Waiver Units - Class 4	<u>(7)</u>			<u>(7)</u>	01/01/2021 <u>(7)</u>	Common Units - Class A	97,484
Waiver Units - Class 1	<u>(7)</u>			<u>(7)</u>	01/01/2021 <u>(7)</u>	Common Units - Class A	305,908

Director 10% Owner Officer Other

ROBERTSON CORBIN J III
601 JEFFERSON SUITE 3600 X
HOUSTON, TX 77002

Signatures

Corbin J
Robertson III 01/31/2012

**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 Common Units - Class A were sold pursuant to an underwritten offering. The sales price to the public was \$27.79 and underwriting discounts and commissions were \$0.86.
- Each of Quintana Energy Partners II, L.P. ("QEP II") and QEP II Genesis TE Holdco, LP ("Holdco") has (i) Quintana Capital Group II, L.P. as its general partner ("QCG II") (with Quintana Capital Group GP, Ltd. ("QCG GP") as the general partner of QCG II), (ii)
- (2) management services provided by QEP Management Co., L.P. ("QEP Management") and (III) membership interests in Q GEI Holdings, LLC ("Q GEI"). By virtue of the Reporting Person's relationship with or interests in QCG GP, QCG II, QEP Management and Q GEI, he may be deemed to have shared voting and dispositive power over these securities.
- (3) Members of the immediate family of the Reporting Person are beneficiaries of this trust and the Reporting Person may be deemed to have beneficial ownership of the securities held by it.
- On August 12, 2011, Q GEI distributed a total of 7,055,595 Common Units - Class A, 619,838 Waiver Units - Class 1, 619,838 Waiver Units - Class 2, 619,838 Waiver Units - Class 3 and 619,838 Waiver Units - Class 4 pro rata to its members including to certain persons
- (4) identified above: QEP II (988,451 Common Units - Class A, 86,836 Waiver Units - Class 1, 86,836 Waiver Units - Class 2, 86,836 Waiver Units - Class 3 and 86,836 Waiver Units - Class 4); Holdco (57,188 Common Units - Class A, 5,024 Waiver Units - Class 1, 5,024 Waiver Units - Class 2, 5,024 Waiver Units - Class 3 and 5,024 Waiver Units - Class 4), Continued in Footnote 5.
- Continued from Footnote 4. the Reporting Person (1,109,650 Common Units - Class A, 97,484 Waiver Units - Class 1, 97,484 Waiver Units - Class 2, 97,484 Waiver Units - Class 3 and 97,484 Waiver Units - Class 4) and The Corbin J. Robertson III 2009 Family Trust (68,487 Common Units - Class A, 6,016 Waiver Units - Class 1, 6,016 Waiver Units - Class 2, 6,016 Waiver Units - Class 3 and 6,016 Waiver Units - Class 4). This distribution was previously reported by Q GEI on a Form 4 filed on August 16, 2011. Insofar as it relates to the recipients of the Q GEI distributions named herein, such distributions were exempt from Section 16 pursuant to Rules 16a-9 and/or 16a-13.
- (5) On December 14, 2011, QCG II distributed 3,338 Common Units - Class A to QCG GP, its general partner, in a transaction exempt under Rule 16a-13.
- The Waiver Units, among other rights, preferences and privileges, are entitled to quarterly distributions of \$0.001786 per Waiver Unit and are convertible into Common Units - Class A on a one-for-one basis at the option of the holder upon, among other things, payment of a quarterly cash distribution on the Common Units that has a coverage ratio of at least 1.10 and equals or exceeds the applicable
- (7) distribution level: (i) Class 1 - \$0.43 per Common Unit; (ii) Class 2 - \$0.46 per Common Unit; (iii) Class 3 - \$0.49 per Common Unit; and (iv) Class 4 - \$0.52 per Common Unit. The Waiver Units will also automatically convert to Common Units - Class A upon the six-month anniversary of the occurrence of the circumstances that give rise to the right of the holder to convert. Waiver Units that have not become convertible by January 1, 2021 shall, as of the close of business on such date, automatically be cancelled.

Remarks:

Remarks: The Reporting Person disclaims beneficial ownership of the securities reported on this Form 4 except to the extent of

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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