

MARTIN SCOTT DONNELLY
Form 4
December 07, 2009

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 *
MARTIN SCOTT DONNELLY

2. Issuer Name and Ticker or Trading Symbol
MARTIN MIDSTREAM PARTNERS LP [MMLP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5773 WOODWAY, #177
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/25/2009

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

HOUSTON, TX 77057

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units	11/25/2009		P		804,721	A	\$ 5 5,989,538
Common Units	11/25/2009		P		714,285	A	\$ 28 6,703,823
Common Units							6,703,823

By Martin Resource Management Corporation (1)

By Martin Resource Management Corporation (2)

By Martin Resource

Management Corporation
(3)

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	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 Number Shares
Subordinated Class B Units	\$ 0	11/25/2009		P	889,444	11/25/2011	(4)	Common Units	889,444

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN SCOTT DONNELLY 5773 WOODWAY, #177 HOUSTON, TX 77057			X	

Signatures

/s/ Scott D.
Martin

12/04/2009

**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) Mr. Martin beneficially owns securities in Martin Resource Management Corporation and serves on its Board of Directors. Martin Resource Management Corporation is the parent of Cross Oil Refining & Marketing, Inc. ("Cross") and may be deemed the beneficial owner of Common Units and Subordinated Class B Units of the issuer held by such entity. On November 25, 2009, Cross completed the

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disposition of certain refinery assets in return for 804,721 Common Units and 889,444 Subordinated Class B Units of the Partnership.

- (2) Mr. Martin beneficially owns securities in Martin Resource Management Corporation and serves on its Board of Directors. Martin Resource Management Corporation indirectly owns 5,899,102 Common Units of the issuer through its wholly-owned subsidiary, Martin Resource LLC ("Resource"). On November 25, 2009, Resource acquired 714,285 Common Units of the Partnership in a private placement transaction. After the transaction, Resource owns 5,899,102 Common Units.

- (3) Mr. Martin beneficially owns securities in Martin Resource Management Corporation and serves on its Board of Directors. Martin Resource Management Corporation indirectly owns 6,703,823 Common Units of the issuer through its wholly-owned subsidiaries, Resource and Cross. As a result, Mr. Martin may be deemed the beneficial owner of the common units owned by Martin Resource Management Corporation.

- (4) The Subordinated Class B Units do not have an expiration date.

- (5) On November 25, 2009, Cross completed the disposition of certain refinery assets in return for 804,721 Common Units and 889,444 Subordinated Class B Units of the Partnership. The price of the Common Units was \$27.96 per limited partnership unit and the price of the Subordinated Class B Units was \$25.16 per limited partnership unit and both were based on the average closing price of the Partnership's Common Units during the ten trading days ending November 3, 2009, with a 10% discount on the Subordinated Class B Units due to the limited rights of such units.

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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