

Compressco Partners, L.P.
Form 4
July 15, 2011

FORM 4

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

OMB APPROVAL

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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 *
TETRA TECHNOLOGIES INC

(Last) (First) (Middle)

24955 INTERSTATE 45 NORTH,

(Street)

THE WOODLANDS, TX 77380

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Compressco Partners, L.P. [GSJK]

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

07/15/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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)
Common Units representing limited partner interests	07/15/2011		J ⁽¹⁾	400,500 A <u>(1)</u>	6,427,257	I	see footnote <u>(2)</u>

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

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SEC 1474 (9-02)

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<u>Signature of Reporting Person</u>	Date
Bass C. Wallace, Jr., AIF for Compressco, Inc., a Delaware corporation	07/15/2011
<u>Signature of Reporting Person</u>	Date
Bass C. Wallace, Jr., AIF for Compressco Field Services, Inc., an Oklahoma corporation	07/15/2011
<u>Signature of Reporting Person</u>	Date
Bass C. Wallace, Jr., Asst. Secretary of Compressco Partners GP Inc., a Delaware corporation	07/15/2011
<u>Signature of Reporting Person</u>	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) In connection with the initial public offering of Common Units representing limited partner interests in Compressco Partners, L.P. (the "Issuer"), on June 20, 2011, the reporting persons contributed assets and liabilities having an estimated net market value of \$75.3 million as of March 31, 2011 to the capital of the Issuer in exchange for 6,026,757 Common Units and the right to receive up to 400,500 additional Common Units valued at \$20.00 per Common Unit if such additional Common Units were not acquired by the underwriters of the initial public offering by July 14, 2011. Accordingly, following expiration of the underwriters' option to purchase the additional Common Units, the 400,500 Common Units reported were obtained from the Issuer for no additional consideration as of July 15, 2011.
- 5,704,046 of the reported Common Units are owned directly by Compressco Partners GP Inc. ("CPGP"), the general partner of the Issuer and direct, wholly owned subsidiary of Compressco Field Services, Inc. ("CFSI"), and may be deemed to be beneficially owned by (i)
- (2) CFSI, a direct, wholly owned subsidiary of Compressco, Inc. ("CI"), (ii) CI, a direct, wholly owned subsidiary of TETRA Technologies, Inc. ("TTI"), and (iii) TTI, and, 723,211 of the reported Common Units are owned directly by TETRA International Incorporated ("TII"), a direct, wholly owned subsidiary of TTI, and may be deemed to be beneficially owned by TTI.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.