

NGL Energy Partners LP
Form 4
August 21, 2014

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 *
ATKINSON BRADLEY K

(Last) (First) (Middle)
6120 S. YALE AVENUE, SUITE 805
(Street)

TULSA, OK 74136

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NGL Energy Partners LP [NGL]

3. Date of Earliest Transaction (Month/Day/Year)
08/15/2014

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)
VP, Business Development

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Units	08/15/2014		M	331,898	A <u>1</u> 725,693	I	SEE FTN (3)
Common Units					120,000	I	SEE FTN (4)
Common Units					29,393	D	

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

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number.

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)
Subordinated units representing limited partner interest	(1)	08/15/2014		M	331,898	(1) (2)	Common units representing limited partner interest 331

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ATKINSON BRADLEY K 6120 S. YALE AVENUE, SUITE 805 TULSA, OK 74136			VP, Business Development	

Signatures

/s/ Bradley K. Atkinson 08/21/2014

**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).

On August 15, 2014, pursuant to the terms of the Second Amended and Restated Agreement of Limited Partnership of NGL Energy Partners LP (the "Partnership"), as amended ("the Partnership Agreement"), 331,898 subordinated units representing limited partner interests in the Partnership (the "Subordinated Units") acquired by the Reporting Person in the Partnership's initial public offering (the "IPO") converted automatically into common units representing limited partnership interests in the Partnership (the "Common Units") on a one-for-one basis for no additional consideration.

(1) Each Subordinated Unit will convert into one Common Unit at the end of the subordination period described in the Issuer's Registration Statement on Form S-1, as amended (No. 333-172186). The Subordinated Units do not have an expiration date.

(2) These Units are owned directly by Atkinson Investors, LLC, which is majority owned by BKA Family Partnership with minority interest owned by the Reporting Person, Cheryl L. Atkinson, his wife. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or any other purpose.

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- (4) Units are owned directly by Atkinson 2012 Grandchildren Dynasty Trust. The Atkinson 2012 Grandchildren Dynasty Trust is controlled by the Reporting Person and Cheryl L. Atkinson, as both Settlers and Co-Trustees. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or any other purpose.

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.