

GENESIS ENERGY LP
Form 4
December 05, 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 *
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)
12/03/2014

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)

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 | 12/03/2014 | | M | | 97,484 | A | \$ 0 (1) | 1,587,039 | D | |
| Common Units - Class A | 12/05/2014 | | M | | 12,917 | A | \$ 0 (2) | 198,785 | I | By The Corbin J. Robertson III 2009 Family Trust (3) |
| Common Units - Class A | | | | | | | | 5,743 | I | By Corby and Brooke Robertson 2006 Family |

| | | | |
|------------------------------|--------|---|--|
| Common Units - Class A | 20,000 | I | Trust ⁽³⁾ BHJ Investments, L.P. ⁽⁴⁾ |
|------------------------------|--------|---|--|

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

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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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Waiver Units - Class 4 | \$ 0 ⁽¹⁾ | 12/03/2014 | | M | 97,484 | 11/14/2014 ⁽⁵⁾ 01/01/2021 ⁽⁶⁾ | Common Units - Class A | 97,484 |
| Waiver Units - Class 4 | \$ 0 ⁽²⁾ | 12/05/2014 | | M | 12,917 | 11/14/2014 ⁽⁵⁾ 01/01/2021 ⁽⁶⁾ | Common Units - Class A | 12,917 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROBERTSON CORBIN J III 601 JEFFERSON SUITE 3600 HOUSTON, TX 77002 | | X | | |

Signatures

Corbin J.
Robertson, III

12/05/2014

Date

Signature of Reporting
Person

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 reporting person elected to convert 97,484 Waiver Units Class 4 on December 3, 2014, which comprised all of the Waiver Units of that class owned by the reporting person. The Waiver Units Class 4 are convertible into Common Units Class A on a one-for-one basis, resulting in the reporting person's acquisition of a number of Common Units Class A equal to the number of Waiver Units Class 4 converted.

(2) The Corbin J. Robertson III 2009 Family Trust ("Family Trust") elected to convert 12,917 Waiver Units Class 4 on December 5, 2014, which comprised all of the Waiver Units of that class owned by Family Trust. The Waiver Units Class 4 are convertible into Common Units Class A on a one-for-one basis, resulting in Family Trust's acquisition of a number of Common Units Class A equal to the number of Waiver Units Class 4 converted.

(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.

(4) Members of the immediate family of the reporting person and the Corby and Brooke Robertson 2014 Children's Trust are security holders of BHJ Investments, L.P., a Texas limited partnership ("BHJ LP") and BHJ Investments GP LLC, a Texas limited liability company and BHJ LP's general partner, and the reporting person may be deemed to have beneficial ownership of the securities held by BHJ LP.

(5) The Waiver Units, among other rights, preferences and privileges, are entitled to quarterly distributions of \$0.001786 per Waiver Unit and are convertible 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 Class A that has a coverage ratio of at least 1.10 and equals or exceeds the applicable 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. The Waiver Units Class 1, Waiver Units Class 2 and Waiver Units Class 3 have previously converted to Common Units Class A. The Waiver Units Class 4 became convertible on November 14, 2014.

(6) Waiver Units that had not become convertible by January 1, 2021 would have, as of the close of business on such date, automatically been cancelled.

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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