

Drake Petroleum Company, Inc.
Form S-4
September 09, 2015

Use these links to rapidly review the document

[TABLE OF CONTENTS](#)

[Table of Contents](#)

As filed with the Securities and Exchange Commission on September 9, 2015

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-4

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Global Partners LP*
GLP Finance Corp.

(Exact Name of Registrant as Specified in its Charter)

Delaware
Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

74-3140887
20-8324983
(I.R.S. Employer
Identification Number)

P.O. Box 9161
800 South St.
Waltham, Massachusetts 02454-9161
(781) 894-8800

(Address, Including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

Edward J. Faneuil
P.O. Box 9161
800 South St.
Waltham, Massachusetts 02454-9161
(781) 894-8800

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Edgar Filing: Drake Petroleum Company, Inc. - Form S-4

Copies to:
Brenda Lenahan
Vinson & Elkins L.L.P.
666 Fifth Avenue, 26th Floor
New York, New York 10103
(212) 237-0000

Approximate date of commencement of proposed sale of the securities to the public:
As soon as practicable after the effective date of this Registration Statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issue Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Amount of Registration Fee(1)
7.000% Senior Notes due 2023	\$300,000,000	\$34,860
Guarantees of 7.000% Senior Notes due 2023(2)		None(3)

(1) Calculated pursuant to Rule 457(f)(2) under the Securities Act of 1933.

(2) No separate consideration was received for the guarantees. Each subsidiary of Global Partners LP that is listed below in the Table of Additional Registrant Guarantors has guaranteed the notes being registered.

(3) Pursuant to Rule 457(n) of the Securities Act of 1933, no registration fee is required for the Guarantees.

* Includes subsidiaries of Global Partners LP identified in the Table of Additional Registrants.

The registrants hereby amend this registration statement on such date or dates as may be necessary to delay its effective date until the registrants shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents**TABLE OF ADDITIONAL REGISTRANTS***

Exact Name of Registrant as Specified in Its Charter	State or Other Jurisdiction of Incorporation or Organization	IRS Employer Identification Number
Global Operating LLC	Delaware	74-3140890
Global Companies LLC	Delaware	04-3443029
Glen Hes Corp.	Delaware	04-3540423
Global Montello Group Corp.	Delaware	04-3443028
Chelsea Sandwich LLC	Delaware	04-3443027
Global Energy Marketing LLC	Delaware	36-4652597
Alliance Energy LLC	Massachusetts	04-3082096
Bursaw Oil LLC	Massachusetts	04-1137410
Global Energy Marketing II LLC	Delaware	36-4745418
Global CNG LLC	Delaware	46-2328218
Cascade Kelly Holdings LLC	Oregon	27-1455470
Global Partners Energy Canada ULC	Alberta, Canada	N.A.
Warren Equities, Inc.	Delaware	05-0352363
Warex Terminals Corporation	New York	14-1470268
Drake Petroleum Company, Inc.	Massachusetts	04-2236089
Puritan Oil Company, Inc.	New Jersey	21-0647639
Maryland Oil Company, Inc.	Delaware	52-2173087

*

The address for each additional registrant is P.O. Box 9161, 800 South Street, Waltham, Massachusetts 02454-9161, and the telephone number for each additional registrant is (781) 894-8800.

Table of Contents

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED SEPTEMBER 9, 2015

\$300,000,000

**GLOBAL PARTNERS LP
GLP FINANCE CORP.**

**Offer to Exchange
Up To \$300,000,000 of
7.000% Senior Notes due 2023
That Have Not Been Registered Under
The Securities Act of 1933
For
Up To \$300,000,000 of
7.000% Senior Notes due 2023
That Have Been Registered Under
The Securities Act of 1933**

Terms of the New 7.000% Senior Notes due 2023 Offered in the Exchange Offer:

The terms of the new notes are identical to the terms of the old notes that were issued on June 4, 2015, except that the new notes will be registered under the Securities Act of 1933 and will not contain restrictions on transfer, registration rights or provisions for additional interest.

Terms of the Exchange Offer:

We are offering to exchange up to \$300,000,000 of our old notes for new notes with materially identical terms that have been registered under the Securities Act of 1933 and are freely tradable.

We will exchange all old notes that you validly tender and do not validly withdraw before the exchange offer expires for an equal principal amount of new notes.

Edgar Filing: Drake Petroleum Company, Inc. - Form S-4

The exchange offer expires at 5:00 p.m., New York City time, on _____, 2015 unless extended.

Tenders of old notes may be withdrawn at any time prior to the expiration of the exchange offer.

The exchange of old notes for new notes will not be a taxable event for U.S. federal income tax purposes.

You should carefully consider the risks set forth under "Risk Factors" beginning on page 9 of this prospectus for a discussion of factors you should consider before participating in the exchange offer.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense

The date of this prospectus is _____, 2015.

Table of Contents

This prospectus is part of a registration statement we filed with the Securities and Exchange Commission. In making your decision about participating in the exchange offer, you should rely only on the information contained or incorporated by reference in this prospectus and in the accompanying letter of transmittal. We have not authorized anyone to provide you with any other information. If you receive any unauthorized information, you must not rely on it. We are not making an offer to sell these securities or soliciting an offer to buy these securities in any jurisdiction where an offer or solicitation is not authorized or in which the person making that offer or solicitation is not qualified to do so or to anyone whom it is unlawful to make an offer or solicitation. You should not assume that the information contained in this prospectus or in the documents incorporated by reference herein, is accurate as of any date other than the date on the front cover of this prospectus or the date of such incorporated documents, as the case may be.

TABLE OF CONTENTS

<u>Cautionary Statement Regarding Forward-Looking Statements</u>	ii
<u>Where You Can Find More Information and Incorporation by Reference</u>	iv
<u>Prospectus Summary</u>	1
<u>Risk Factors</u>	2
<u>The Exchange Offer</u>	16
<u>Ratio of Earnings to Fixed Charges</u>	23
<u>Use of Proceeds</u>	24
<u>Description of Notes</u>	25
<u>Certain United States Federal Income Tax Consequences</u>	74
<u>Plan of Distribution</u>	75
<u>Legal Matters</u>	77
<u>Experts</u>	77
<u>Letter of Transmittal</u>	78

This prospectus incorporates important business and financial information about Global Partners LP that is not included or delivered with this prospectus. Such information is available without charge to holders of old notes upon written or oral request made to Global Partners LP, Attention: Office of the General Counsel, P.O. Box 9161, 800 South St., Waltham, Massachusetts 02454; telephone number: (781) 894 8800.

Table of Contents

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Some of the information contained in or incorporated by reference in this prospectus may contain forward-looking statements. Forward-looking statements include, without limitation, any statement that may project, indicate or imply future results, events, performance or achievements, and may contain the words "may," "believe," "should," "could," "expect," "anticipate," "plan," "intend," "estimate," "continue," "will likely result" or other similar expressions. In addition, any statement made by our management concerning future financial performance (including future revenues, earnings or growth rates), ongoing business strategies or prospects, and possible actions by us, are also forward-looking statements. Forward-looking statements are not guarantees of performance. Although we believe these forward-looking statements are based on reasonable assumptions, statements made regarding future results are subject to a number of assumptions, uncertainties and risks, many of which are beyond our control, which may cause future results to be materially different from the results stated or implied in this document. These risks and uncertainties include, among other things:

A significant decrease in demand for the products we sell could serve to adversely affect us.

Our sales of home heating oil and residual oil could be significantly reduced by conversions to natural gas.

We may not be able to fully implement or capitalize upon planned growth projects.

Erosion of the value of the Mobil brand and other gasoline brands could adversely affect our gasoline sales and customer traffic.

Our gasoline sales could be significantly reduced by a reduction in demand due to higher prices and to new technologies and alternative fuel sources, such as electric, hybrid or battery powered motor vehicles.

Our crude oil sales could be adversely affected by, among other things, unanticipated changes in the crude oil market structure, grade differentials and volatility (or lack thereof), implementation of regulations that adversely impact the market for transporting crude oil or other products by rail, changes in refiner demand, severe weather conditions, significant changes in prices and interruptions in rail transportation services and other necessary services and equipment, such as railcars, trucks, loading equipment and qualified drivers.

We depend upon marine, pipeline, rail and truck transportation services for a substantial portion of our logistics business in transporting the products we sell. A disruption in these transportation services could have an adverse effect on our financial condition and results of operations.

Changes in government usage mandates and tax credits could adversely affect the availability and pricing of ethanol, which could negatively impact our sales.

Warmer weather conditions could adversely affect our home heating oil and residual oil sales.

Our risk management policies cannot eliminate all commodity risk or basis risk or the impact of unfavorable market conditions which can adversely affect our financial condition and results of operations. In addition, noncompliance with our risk management policies could result in significant financial losses.

Our results of operations are affected by the overall forward market for the products we sell.

Edgar Filing: Drake Petroleum Company, Inc. - Form S-4

Our business could be affected by a range of issues, such as changes in commodity prices, energy conservation, competition, the global economic climate, movement of products between foreign locales and within the United States, changes in refiner demand, weekly and monthly refinery output levels, changes in local, domestic and worldwide inventory levels, changes in safety regulations, seasonality and supply, weather and logistics disruptions.

Table of Contents

Increases and/or decreases in the prices of the products we sell could adversely impact the amount of borrowing available for working capital under our credit agreement, which credit agreement has borrowing base limitations and advance rates.

We are exposed to trade credit risk and risk associated with our trade credit support in the ordinary course of our business.

The condition of credit markets may adversely affect us.

Our credit agreement and the indentures governing our senior notes contain operating and financial covenants, and our credit agreement contains borrowing base requirements. A failure to comply with the operating and financial covenants in our credit agreement, the indentures and any future financing agreements could impact our access to bank loans and other sources of financing and restrict our ability to pursue our business activities.

A significant increase in interest rates could adversely affect our ability to service our indebtedness.

Our gasoline station and convenience store business could expose us to an increase in consumer litigation and result in an unfavorable outcome or settlement of one or more lawsuits where insurance proceeds are insufficient or otherwise unavailable.

Adverse developments in the areas where we conduct our business could have a material adverse effect on such businesses and can reduce our ability to service our indebtedness.

A serious disruption to our information technology systems could significantly limit our ability to manage and operate our business efficiently.

We are exposed to performance risk in our supply chain.

Our businesses are subject to both federal and state environmental and non-environmental regulations which could have a material adverse effect on such businesses.

Additional information about risks and uncertainties that could cause actual results to differ materially from forward-looking statements is contained in the "Risk Factors" section beginning on page 9 of this prospectus as well as in our 2014 Annual Report and our subsequent periodic filings with the SEC incorporated by reference herein.

We expressly disclaim any obligation or undertaking to update these statements to reflect any change in our expectations or beliefs or any change in events, conditions or circumstances on which any forward-looking statement is based, other than as required by applicable law. All forward-looking statements included in or incorporated by reference in this prospectus and all subsequent written or oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements.

Table of Contents

WHERE YOU CAN FIND MORE INFORMATION AND INCORPORATION BY REFERENCE

We file annual, quarterly and other reports with and furnish other information to the Securities and Exchange Commission, or the SEC. You may read and copy any document we file with or furnish to the SEC at the SEC's public reference room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. Please call the SEC at 1-800-732-0330 for further information on its public reference room. Our SEC filings are also available at the SEC's website at <http://www.sec.gov>. You can also obtain information about us at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005. Our SEC filings are also available on our Internet website at <http://www.globalp.com>. The information on our website is not, and you should not consider such information to be, a part of this prospectus.

The SEC allows us to "incorporate by reference" the information we file with the SEC. This means we can disclose important information to you without actually including the specific information in this prospectus by referring to those documents. The information incorporated by reference is considered to be part of this prospectus. Information that we file later with the SEC (which does not include any information furnished on any Current Report on Form 8-K) will automatically update and may replace information in this prospectus and information previously filed with the SEC. If information in incorporated documents conflicts with information in this prospectus, you should rely on the most recent information. If information in an incorporated document conflicts with information in another incorporated document, you should rely on the most recent incorporated document.

The documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, or the Exchange Act (excluding those furnished to the SEC on Form 8-K), prior to the termination of the offering, are incorporated by reference in this prospectus.

our 2014 Annual Report, filed on March 13, 2015;

our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015 and June 30, 2015, filed with the SEC on May 8, 2015 and August 7, 2015, respectively; and

our Current Reports on Form 8-K filed with the SEC on November 7, 2014, January 7, 2015, January 13, 2015, January 21, 2015, January 26, 2015, March 3, 2015, March 26, 2015, April 15, 2015, April 30, 2015, May 19, 2015, June 1, 2015, June 4, 2015, June 5, 2015, June 10, 2015, June 16, 2015 and September 4, 2015 (in each case, excluding any information furnished pursuant to Items 2.02 or 7.01).

Until the termination of the exchange offer described in this prospectus, we also incorporate by reference all documents filed by us in the future under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, excluding any information therein that was furnished on any Current Report on Form 8-K. In addition, all documents filed by us pursuant to the Exchange Act after the date of the initial registration statement and prior to the effectiveness of the registration statement, and that is deemed "filed" with the SEC, shall be deemed to be incorporated by reference into this prospectus.

You may request a copy of these filings and all other information subsequently incorporated by reference into this prospectus, at no cost, by writing or telephoning us at the following:

Global Partners LP
Attention: Office of the General Counsel
P.O. Box 9161, 800 South St.
Waltham, Massachusetts 02454
telephone number: (781) 894-8800

Table of Contents

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus and the documents incorporated by reference herein. It does not contain all of the information that you should consider before participating in the exchange offer. You should carefully read the entire prospectus, as well as the information to which we refer you and the information incorporated by reference for a more complete understanding of our business and this exchange offering. Please read "Risk Factors" on page 9 of this prospectus as well as the risk factors included in our 2014 Annual Report and our subsequent periodic filings with the SEC, incorporated by reference herein, for more information about important factors that you should consider before participating in the exchange offer.

Unless otherwise noted or indicated by the context, in this prospectus, the terms "Global," "we," "our," "us," "the partnership" or like terms refer either to Global Partners LP or to Global Partners LP and its operating subsidiaries, collectively as the context requires. References in this prospectus to "our general partner" refer to Global GP LLC. References to "Finance Corp." refer to the co-issuer of the notes, GLP Finance Corp., our wholly owned subsidiary for the purpose of being a co-issuer or guarantor of some of our indebtedness, including the notes and our credit facilities. The partnership has the following subsidiaries: Global Operating LLC ("Global Operating" or our "operating company"), Global Companies LLC ("Global Companies"), Glen Hes Corp. ("Glen Hes"), Global Montello Group Corp. ("GMG"), Chelsea Sandwich LLC ("Chelsea Sandwich"), Global Energy Marketing LLC ("GEM"), Alliance Energy LLC ("Alliance"), Bursaw Oil LLC ("Bursaw"), Finance Corp., Global Energy Marketing II LLC ("GEM II"), Global CNG LLC ("Global CNG"), Cascade Kelly Holdings, LLC ("Cascade Kelly"), Global Partners Energy Canada ULC ("Global Canada"), Warren Equities, Inc. ("Warren"), Warex Terminals Corporation ("Warex"), Drake Petroleum Company, Inc. ("Drake"), Puritan Oil Company, Inc. ("Puritan Oil"), Maryland Oil Company, Inc. ("Maryland Oil") and our 60% owned subsidiary, Basin Transload, LLC ("Basin Transload"). The partnership has 16 operating subsidiaries: Global Companies, its subsidiary, Glen Hes, Global Canada, GMG, its subsidiary Warren, Warren's subsidiaries Warex, Drake, Puritan Oil and Maryland Oil, Chelsea Sandwich, GEM, GEM II, Alliance, its subsidiary Bursaw, Cascade Kelly, Global CNG and Basin Transload, which we refer to collectively as our "operating subsidiaries." The operating companies (other than Basin Transload) are wholly owned by Global Operating, a wholly owned subsidiary of the partnership.

In this prospectus, we refer to the notes to be issued in the exchange offer as the "new notes" and the notes that were issued on June 4, 2015 as the "old notes." We refer to the new notes and the old notes collectively as the "notes."

About Global Partners LP

We are a midstream logistics and marketing company engaged in the purchasing, selling and logistics of transporting petroleum and related products, including domestic and Canadian crude oil, gasoline and gasoline blendstocks (such as ethanol and naphtha), distillates (such as home heating oil, diesel and kerosene), residual oil, renewable fuels, natural gas and propane. We also receive revenue from convenience store sales and gasoline station rental income. We own, control or have access to one of the largest terminal networks of refined petroleum products and renewable fuels in Massachusetts, Maine, Connecticut, Vermont, New Hampshire, Rhode Island, New York, New Jersey and Pennsylvania (collectively, the "Northeast"). We own transload and storage terminals in North Dakota and Oregon that extend our origin-to-destination capabilities from the mid-continent region of the United States and Canada to the East and West Coasts. We are one of the largest distributors of gasoline, distillates, residual oil and renewable fuels to wholesalers, retailers and commercial customers in the New England states and New York. As of June 30, 2015, we had a portfolio of approximately 1,537 owned, leased and/or supplied gasoline stations, including 286 convenience stores, in the Northeast, Maryland and Virginia.

Table of Contents

We purchase refined petroleum products, renewable fuels, crude oil, natural gas and propane primarily from domestic and foreign refiners and ethanol producers, crude oil producers, major and independent oil companies and trading companies. We operate our business under three segments: (i) Wholesale, (ii) Gasoline Distribution and Station Operations and (iii) Commercial.

Collectively, we sold approximately \$2.6 billion and \$5.5 billion of refined petroleum products, renewable fuels, crude oil, natural gas and propane for the three and six months ended June 30, 2015, respectively. In addition, we had other revenues of approximately \$98.4 million and \$181.5 million for the three and six months ended June 30, 2015, respectively, primarily from convenience store sales at our directly operated stores and rental income from dealer leased or commission agent leased gasoline stations.

Global GP LLC, our general partner, manages our operations and activities and employs our officers and substantially all of our personnel, except for most of our gasoline station and convenience store employees and certain union personnel who are employed by one of two of our wholly owned subsidiaries, Global Montello Group Corp. or Drake Petroleum Company, Inc.

About GLP Finance Corp.

Finance Corp. was incorporated under the laws of the State of Delaware in January 2007. Finance Corp., a wholly-owned subsidiary of Global, was incorporated for the sole purpose of being a co-issuer of certain of our indebtedness, including the notes. Finance Corp. has no material assets or liabilities other than as may be incidental to its activities as co-issuer of our indebtedness.

Principal Executive Offices

Our principal executive offices are located at P.O. Box 9161, 800 South Street, Suite 500, Waltham, Massachusetts 02454-9161, and our telephone number is (781) 894-8800. Our website is located at <http://www.globalp.com>. Information on our website is not incorporated by reference into this prospectus and does not constitute a part of this prospectus. You should rely only on information contained or incorporated by reference in this prospectus when making a decision as to whether or not to tender your notes.

Table of Contents

The Exchange Offer

On June 4, 2015, we completed a private offering of \$300.0 million aggregate principal amount of the old notes. As part of this private offering, we entered into a registration rights agreement with the initial purchasers of the old notes in which we agreed, among other things, to deliver this prospectus to you and to use our commercially reasonable efforts to complete the exchange offer no later than 420 days following the closing of the private offering. The following is a summary of the exchange offer.

Old Notes	On June 4, 2015, we issued \$300.0 million aggregate principal amount of 7.000% senior notes due 2023.
New Notes	The terms of the new notes are identical to the terms of the old notes, except that the new notes are registered under the Securities Act of 1933, as amended, or the Securities Act, and will not have restrictions on transfer, registration rights or provisions for additional interest. The new notes offered hereby, together with any old notes that remain outstanding after the completion of the exchange offer, will be treated as a single class for all purposes under the indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase. The new notes will have a CUSIP number different from that of any old notes that remain outstanding after the completion of the exchange offer.
Exchange Offer	We are offering to exchange up to \$300.0 million aggregate principal amount of new notes for an equal amount of the old notes to satisfy our obligations under the registration rights agreement that we entered into when we issued the old notes in a transaction exempt from registration under the Securities Act.
Expiration Date	The exchange offer will expire at 5:00 p.m., New York City time, on _____, 2015, unless we decide to extend it.
Conditions to the Exchange Offer	The registration rights agreement does not require us to accept old notes for exchange if the exchange offer, or the making of any exchange by a holder of the old notes, would violate any applicable law or interpretation of the staff of the SEC. The exchange offer is not conditioned on a minimum aggregate principal amount of old notes being tendered. Please read "The Exchange Offer Conditions to the Exchange Offer" for more information about the conditions to the exchange offer.

Table of Contents

Procedures for Tendering Old Notes

To participate in the exchange offer, you must follow the procedures established by The Depository Trust Company, or DTC, for tendering notes held in book-entry form. These procedures for using DTC's Automated Tender Offer Program, or ATOP, require that (i) the exchange agent receive, prior to the expiration date of the exchange offer, a computer generated message known as an "agent's message" that is transmitted through ATOP, and (ii) DTC confirms that:

DTC has received your instructions to exchange your notes; and

you agree to be bound by the terms of the letter of transmittal.

For more information on tendering your old notes, please refer to the section in this prospectus entitled "Exchange Offer Terms of the Exchange Offer," " Procedures for Tendering," and "Description of Notes Book-Entry, Delivery and Form."

Guaranteed Delivery Procedures

None.

Withdrawal of Tenders

You may withdraw your tender of old notes at any time prior to the expiration date. To withdraw, you must submit a notice of withdrawal to the exchange agent using ATOP procedures before 5:00 p.m., New York City time, on the expiration date of the exchange offer. Please refer to the section in this prospectus entitled "The Exchange Offer Withdrawal of Tenders."

Acceptance of Old Notes and Delivery of New Notes

If you fulfill all conditions required for proper acceptance of old notes, we will accept any and all old notes that you properly tender in the exchange offer on or before 5:00 p.m., New York City time, on the expiration date. We will return any old notes that we do not accept for exchange to you without expense promptly after the expiration date and acceptance of the old notes for exchange. Please refer to the section in this prospectus entitled "The Exchange Offer Terms of the Exchange Offer."

Fees and Expenses

We will bear expenses related to the exchange offer. Please refer to the section in this prospectus entitled "The Exchange Offer Fees and Expenses."

Use of Proceeds

The issuance of the new notes will not provide us with any new proceeds. We are making this exchange offer solely to satisfy our obligations under the registration rights agreement.

Table of Contents

**Consequences of Failure to Exchange
Old Notes**

If you do not exchange your old notes in this exchange offer, you will no longer be able to require us to register the old notes under the Securities Act, except in limited circumstances provided under the registration rights agreement. In addition, you will not be able to resell, offer to resell or otherwise transfer the old notes unless we have registered the old notes under the Securities Act, or unless you resell, offer to resell or otherwise transfer them under an exemption from the registration requirements of, or in a transaction not subject to, the Securities Act.

U.S. Federal Income Tax Considerations

The exchange of old notes for new notes in the exchange offer will not be a taxable event for U.S. federal income tax purposes. Please read "Certain United States Federal Income Tax Consequences."

Exchange Agent

We have appointed Deutsche Bank Trust Company Americas as the exchange agent for the exchange offer. You should direct questions and requests for assistance, requests for additional copies of this prospectus or the letters of transmittal to the exchange agent as follows:

DB Services Americas, Inc.

Attention: Reorg. Department

5022 Gate Parkway, Suite 200

Jacksonville, Florida 32256

For telephone assistance, please call (877) 843-9767.

Table of Contents

Terms of the New Notes

The new notes will be identical to the old notes, except that the new notes are registered under the Securities Act and will not have restrictions on transfer, registration rights or provisions for additional interest. The new notes will evidence the same debt as the old notes, and the same indenture will govern the new notes and the old notes. The following summary contains basic information about the new notes and is not intended to be complete. It does not contain all the information that is important to you. For a more complete understanding of the new notes, please refer to the section of this prospectus entitled "Description of Notes."

Issuers	Global and Finance Corp.
Securities Offered	\$300.0 million aggregate principal amount of the Issuers' 7.000% senior notes due 2023.
Maturity	June 15, 2023.
Interest Payment Dates	June 15 and December 15 of each year.
Subsidiary Guarantors	The new notes will be fully and unconditionally guaranteed on a joint and several senior unsecured basis by all of our existing subsidiaries (other than the co-issuer and Basin Transload) and by our future subsidiaries that are borrowers or guarantors under our credit facilities or that guarantee our indebtedness or indebtedness of any other guarantor.
Ranking	<p>The new notes and the guarantees thereof will be the general unsecured senior obligations of the issuers and the guarantors, will rank equally in right of payment with all of the issuers' and the guarantors' existing and future senior indebtedness, will be effectively subordinated to all of the issuers' and the guarantors' secured indebtedness to the extent of the value of the collateral securing such indebtedness and will rank senior in right of payment to all of the issuers' and the guarantors' future subordinated indebtedness.</p> <p>In addition, the new notes will be structurally subordinated to all of the existing and future liabilities and obligations (including trade payables but excluding intercompany liabilities) of each of our non-guarantor subsidiaries. As of June 30, 2015, the total liabilities of our non-guarantor subsidiaries were approximately \$1.3 million, including trade payables. Such non-guarantor subsidiaries represented 4.9% of our total consolidated assets as of June 30, 2015 and represented less than 1.0% of our total consolidated revenues for the six months ended June 30, 2015 and the year ended December 31, 2014.</p> <p>See "Description of Notes - Subsidiary Guarantees."</p>

Table of Contents

Optional Redemption

At any time (which may be more than once) prior to June 15, 2018, we may, at our option, redeem up to 35% of the outstanding notes in an amount not greater than the proceeds of certain equity offerings, at a redemption price of 107.000%, plus accrued and unpaid interest, if any, to the date of redemption. We may also redeem any of the notes at any time on or after June 15, 2018, in whole or in part, at the redemption prices described under "Description of Notes Optional Redemption," plus accrued and unpaid interest, if any, to the date of redemption. In addition, we may redeem the notes, in whole or in part, at any time before June 15, 2018 at a redemption price equal to par plus an applicable make-whole premium described under "Description of Notes Optional Redemption," together with accrued and unpaid interest, if any, to the date of redemption.

Change of Control; Asset Sales

If Global experiences specific kinds of changes of control and unless Global has previously or concurrently exercised its right to redeem all of the outstanding notes as described under "Description of Notes Optional Redemption," Global will be required to make an offer to purchase the notes at a purchase price of at least 101% of the principal amount thereof, plus accrued but unpaid interest, if any, to the purchase date. See "Description of Notes Repurchase at the Option of Holders Change of Control."

If Global or its restricted subsidiaries sell assets under certain circumstances and do not use the proceeds for certain specified purposes, Global will be required to make an offer to purchase the notes and certain other pari passu indebtedness on a pro rata basis with certain of the net proceeds therefrom. The purchase price of the notes will be equal to 100% of the principal amount of the notes repurchased, plus accrued and unpaid interest, if any, to the purchase date. See "Description of Notes Repurchase at the Option of Holders Asset Sales."

Certain Covenants

The indenture governing the notes contains certain covenants that may, under certain circumstances, limit our ability and the ability of our restricted subsidiaries to, among other things:

incur certain additional indebtedness and issue preferred securities;

make certain dividends, distributions, investments and other restricted payments;

sell certain assets;

agree to any restrictions on the ability of restricted subsidiaries to make payments to Global;

create certain liens;

merge, consolidate or sell substantially all of Global's assets;

Table of Contents

enter into certain transactions with affiliates; and

enter into certain sale and leaseback transactions.

These covenants are subject to important exceptions and qualifications described under the heading "Description of Notes - Certain Covenants."

At any time when both Standard & Poor's Ratings Services and Moody's Investors Service, Inc. assign the notes an investment grade rating and no default under the indenture exists, we and our subsidiaries will not be subject to many of the foregoing covenants.

Risk Factors

See "Risk Factors" and the other information included or incorporated by reference in this prospectus for a discussion of factors you should consider carefully before participating in the exchange offer.

Ratio of Earnings to Fixed Charges

The following table sets forth our ratio of consolidated earnings to fixed charges for the periods presented:

	Six Months Ended		Year Ended December 31,			
	June 30, 2015	2014	2013	2012	2011	2010
Ratio of earnings to fixed charges(a)	2.23x	3.40x	1.94x	2.12x	1.53x	2.04x

- (a) We calculated the ratio of earnings to fixed charges by dividing earnings by fixed charges. Earnings consist of income from continuing operations before income taxes and before adjustment for noncontrolling interest, plus fixed charges. Fixed charges consist of interest expense, including accretion of senior notes discount and amortization of deferred financing fees, and the portion of rental expense we estimate to be representative of the interest factor in rent expense.

Table of Contents

RISK FACTORS

An investment in the notes involves risks. You should carefully consider the risk factors set forth under Item 1A of our 2014 Annual Report, together with all of the other information included or incorporated by reference in this prospectus, before participating in the exchange offer. Our business, financial condition or results of operations could be materially adversely affected by any of these risks. If any of these risks actually occurs, our business, and your investment in the notes, could be negatively affected. The risks and uncertainties described below and in the documents incorporated herein by reference are not the only ones we face. Additional risks and uncertainties not presently known to us, or that we currently see as immaterial, may also negatively affect us and your investment in the notes.

Risks Related to the New Notes

If you do not properly tender your old notes, you will continue to hold unregistered old notes and your ability to transfer old notes will remain restricted and may be adversely affected.

We will only issue new notes in exchange for old notes that you timely and properly tender. Therefore, you should allow sufficient time to ensure timely delivery of the old notes, and you should carefully follow the instructions on how to tender your old notes. Neither we nor the exchange agent is required to tell you of any defects or irregularities with respect to your tender of old notes.

If you do not exchange your old notes for new notes pursuant to the exchange offer, the old notes you hold will continue to be subject to the existing transfer restrictions. In general, you may not offer or sell the old notes except under an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws. We do not plan to register old notes under the Securities Act unless our registration rights agreement with the initial purchasers of the old notes requires us to do so. Further, if you continue to hold any old notes after the exchange offer is consummated, you may have trouble selling them because there will be fewer of these notes outstanding.

We may not be able to generate sufficient cash to service our debt obligations, including our obligations under the notes.

Our ability to make payments on and to refinance our indebtedness, including the notes, will depend on our financial and operating performance, which is subject to prevailing economic and competitive conditions and to certain financial, business, regulatory and other factors beyond our control. We may be unable to maintain a level of cash flows from operating activities sufficient to permit us to pay the principal, premium, if any, and interest on our indebtedness, including the notes.

If our cash flows and capital resources are insufficient to fund our debt service obligations, we may be forced to reduce or delay investments and capital expenditures, or to sell assets, seek additional capital or restructure or refinance our indebtedness, including the notes. These alternative measures may not be successful and may not permit us to meet our scheduled debt service obligations. In the absence of such operating results and resources, we could face substantial liquidity problems and might be required to dispose of material assets or operations to meet our debt service and other obligations. Our credit agreement may restrict our ability to dispose of assets, to use the proceeds from any disposition of assets and to refinance our indebtedness. We may not be able to consummate those dispositions or to obtain the proceeds that we could realize from them and these proceeds may not be adequate to meet any debt service obligations then due.

In addition, provisions under the bankruptcy code or general principles of equity including the automatic stay, avoidance of preferential transfers by a trustee or a debtor-in-possession, limitations of collectability of unmaturing interest or attorneys' fees and forced restructuring of the notes could impair the ability of the noteholders to enforce their contractual rights.

Table of Contents

We have a substantial amount of indebtedness which could adversely affect our financial position and prevent us from fulfilling our obligations, including our obligations under the notes.

We have a substantial amount of indebtedness. We may also incur significant additional indebtedness in the future. Our substantial indebtedness may:

make it more difficult for us or render us unable to satisfy our financial obligations, including making scheduled principal and interest payments on the notes and our other indebtedness;

limit our ability to borrow additional funds for working capital, capital expenditures, acquisitions or other general business purposes;

require us to use a substantial portion of our cash flow from operations to make debt service payments, which will reduce funds available for other business purposes;

limit our flexibility to plan for, or react to, changes in our business and industry;