Nathanson Steven R Form 4 December 30, 2010

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB APPROVAL

Number: 3235-0287

January 31,

Estimated average burden hours per

0.5

burden hours per response...

Expires:

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Report Nathanson Steven R	ting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First)	(Middle)	GENESIS ENERGY LP [GEL]  3. Date of Earliest Transaction			
919 MILAM, SUITE 210	` '	(Month/Day/Year) 12/28/2010	Director 10% OwnerX_ Officer (give title Other (specify below) President, Refinery Svcs Div		
(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
HOUSTON, TX 77002 (City) (State)	(Zip)	Table I. Nov. Dorlandar Granda A.	Form filed by More than One Reporting Person		

(City)	(State) (	Zip) Table	I - Non-D	erivative Se	curitie	es Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Units - Class A	12/28/2010		A	616,512	A	\$ 0 (1)	746,419	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed (D) (Instr. 3, 4, and 5)	Expiration I (Month/Day	Oate Exercisable and iration Date onth/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (I	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Waiver Units - Class 1	<u>(2)</u>	12/28/2010		A	53,944	(2)	01/01/2021(3)	Common Units - Class A	53,944	
Waiver Units - Class 2	(2)	12/28/2010		A	53,944	(2)	01/01/2021(3)	Common Units - Class A	53,944	
Waiver Units - Class 3	<u>(2)</u>	12/28/2010		A	53,944	(2)	01/01/2021(3)	Common Units - Class A	53,944	
Waiver Units - Class 4	(2)	12/28/2010		A	53,944	(2)	01/01/2021(3)	Common Units - Class A	53,944	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Nathanson Steven R 919 MILAM, SUITE 2100 HOUSTON, TX 77002

President, Refinery Svcs Div

#### **Signatures**

Steven R.
Nathanson

\*\*Signature of Date

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).
- Pursuant to the Agreement and Plan of Merger, dated as of December 28, 2010, by and among Genesis Energy, L.P. (the "Partnership"),
- Genesis Acquisition, LLC and Genesis Energy, LLC (the "Merger Agreement") as Merger Consideration (as defined in the Merger Agreement). On the effective date of the merger, the closing price of the Common Units Class A of the Partnership on the New York Stock Exchange was \$26.24.
- (2) 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 distribution on the Common Units that has a coverage ratio of at least 1.10 and equals or exceeds the applicable distribution level: (i) Class 1 \$0.43 per

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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.

(3) Waiver Units that have become convertible by January 1, 2021 shall, as of the close of business on such date, automatically be cancelled. 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.