

PetroLogistics LP
Form 4
January 14, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Lumpkins David

(Last) (First) (Middle)
600 TRAVIS STREET, SUITE 3250
(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PetroLogistics LP [PDH]

3. Date of Earliest Transaction (Month/Day/Year)
01/10/2014

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)
Executive Chairman

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 | (D) | Price |
| Common Units representing limited partner interests | 01/10/2014 | | S ⁽¹⁾ | | 18,696 | D | \$ 12.25 <u>(2)</u> |
| Common Units representing limited partner interests | 01/10/2014 | | S ⁽¹⁾ | | 18,695 | D | \$ 12.25 <u>(3)</u> |
| | | | | | | I | By DKLFL.P. <u>(4)</u> |

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| | | | | | | | | |
|--|------------|------------------|-------|---|---------------------------|-----------|---|------------------------------------|
| Common Units representing limited partner interests | 01/13/2014 | S ⁽¹⁾ | 1,054 | D | \$ 12.32 <u>(5)</u> | 8,021,471 | D | |
| Common Units representing limited partner interests | 01/13/2014 | S ⁽¹⁾ | 1,055 | D | \$ 12.32 <u>(6)</u> | 8,020,416 | I | By DKLF, L.P. ⁽⁴⁾ |

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)

| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lumpkins David 600 TRAVIS STREET SUITE 3250 HOUSTON, TX 77002 | X | | Executive Chairman | |

Signatures

/s/ David
Lumpkins

01/14/2014

 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).
- (1) The reporting person sold the common units representing limited partner interests in the issuer reported in this Form 4 pursuant to a Rule 10b5-1 trading plan.

The price reported in Column 4 is a weighted average price. These common units were sold in multiple transactions at prices ranging from \$12.14 to \$12.36, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of common units sold at each separate price within the ranges set forth in footnotes (2), (3), (5) and (6) to this Form 4.
- (2) The price reported in Column 4 is a weighted average price. These common units were sold in multiple transactions at prices ranging from \$12.14 to \$12.36, inclusive.
- (3) On October 5, 2012, the reporting person transferred his interest in 4,000,000 common units to a family limited partnership, DKLF, L.P. ("DKLF"), and the reporting person and his spouse are treated (under applicable federal securities laws) as directly or indirectly owning all of the securities held of record by DKLF. The reporting person disclaims beneficial ownership to the extent such ownership exceeds the reporting person's and his spouse's pecuniary interests therein.
- (4) The price reported in Column 4 is a weighted average price. These common units were sold in multiple transactions at prices ranging from \$12.30 to \$12.37, inclusive.
- (5) The price reported in Column 4 is a weighted average price. These common units were sold in multiple transactions at prices ranging from \$12.30 to \$12.37, inclusive.
- (6) The price reported in Column 4 is a weighted average price. These common units were sold in multiple transactions at prices ranging from \$12.30 to \$12.37, inclusive.

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.