

Davison James E
Form 4
May 24, 2013

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 *
Davison James E

2. Issuer Name and Ticker or Trading Symbol
GENESIS ENERGY LP [GEL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2000 FARMERVILLE HIGHWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2013

Director 10% Owner
 Officer (give title below) Other (specify below)

RUSTON, LA 71270

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units - Class A	05/22/2013		S		17,500	D	\$ 54.31 ⁽¹⁾
Common Units - Class A	05/23/2013		M		91,823	A	\$ 0 ⁽²⁾
Common Units - Class A						I	1,010,835
							Terminal Services, Inc. ⁽³⁾

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

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(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 Security (Instr. 3 and 4)
Waiver Units - Class 3	\$ 0 ⁽²⁾	05/23/2013		M	91,823	05/15/2013 ⁽⁴⁾ 01/01/2021 ⁽⁵⁾	Common Units - Class A

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Davison James E 2000 FARMERVILLE HIGHWAY RUSTON, LA 71270				X
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Signatures

James E. Davison	05/24/2013
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 **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) This price is the weighted average price for the sales of Common Units Class A reported on this line. These Common Units Class A were sold in multiple transactions at prices ranging from \$54.00 to \$54.85 per Common Unit Class A. The reporting person undertakes to provide to Genesis Energy, L.P., any security holder of Genesis Energy, L.P., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of Common Unit Class A sold at each separate price within this range.

(2) The reporting person elected to convert 91,823 Waiver Units Class 3 on May 23, 2013, which comprised all of the Waiver Units of that class owned by the reporting person. The Waiver Units Class 3 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 3 converted.

(3) The Reporting Person is the sole stockholder of Terminal Services, Inc.

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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 -

- (4) \$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 and Waiver Units Class 2 have previously converted to Common Units Class A. The Waiver Units Class 3 became convertible on May 15, 2013.
- (5) Waiver Units that have not 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.

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