

American Midstream Partners, LP
Form 424B3
February 13, 2018
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Registration No. 333-222501

TO THE UNITHOLDERS OF SOUTHCROSS ENERGY PARTNERS, L.P.

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

Dear Unitholder of Southcross Energy Partners, L.P.,

On October 31, 2017, American Midstream Partners, LP, a Delaware limited partnership (AMID), American Midstream GP, LLC, a Delaware limited liability company and the general partner of AMID (AMID GP), Cherokee Merger Sub LLC, a Delaware limited liability company and wholly owned subsidiary of AMID (AMID Merger Sub), Southcross Energy Partners, L.P., a Delaware limited partnership (SXE), and Southcross Energy Partners GP, LLC, a Delaware limited liability company and the general partner of SXE (SXE GP), entered into an Agreement and Plan of Merger (the Merger Agreement), pursuant to which AMID Merger Sub will merge with SXE, with SXE surviving as a wholly owned subsidiary of AMID (the Merger). Concurrently with the execution of the Merger Agreement, on October 31, 2017, AMID and AMID GP entered into a Contribution Agreement (the Contribution Agreement and, together with the Merger Agreement, the Transaction Agreements) with Southcross Holdings LP, a Delaware limited partnership (Southcross Holdings) that indirectly owns 100% of the limited liability company interests of SXE GP. Upon the terms and subject to the conditions set forth in the Contribution Agreement, Southcross Holdings will contribute to AMID and AMID GP its equity interests in a new wholly owned subsidiary (SXH Holdings), which will hold substantially all the current subsidiaries (Southcross Holdings Intermediary LLC, Southcross Holdings Guarantor GP LLC and Southcross Holdings Guarantor LP) and business of Southcross Holdings (the Contribution and, together with the Merger, the Transaction).

The Conflicts Committee (the SXE Conflicts Committee) of the board of directors of SXE GP (the SXE GP Board) determined that the Merger Agreement and the Merger are in the best interests of SXE and its subsidiaries, including the holders of the outstanding SXE Common Units (as defined below) that are not held by the Affiliated Unitholders (as defined below) (each such SXE Common Unit, a Non-Affiliated SXE Common Unit), approved the Merger and the Merger Agreement and recommended that the SXE GP Board approve the Merger and the Merger Agreement. Upon the receipt of such approval and recommendation of the SXE Conflicts Committee, the SXE GP Board determined that the Merger Agreement and the Merger are advisable and in the best interests of SXE, approved the Merger Agreement and the Merger and directed that the Merger and Merger Agreement be submitted to a vote of the limited partners of SXE (the SXE Unitholders).

If the Merger is completed, each common unit of SXE (SXE Common Unit) outstanding immediately prior to the effective time of the Merger (the Effective Time) held by a holder (SXE Common Unitholder) other than Southcross Holdings and its subsidiaries and AMID and its subsidiaries will be converted into the right to receive 0.160 of a common unit of AMID (AMID Common Unit). Each SXE Common Unit, each subordinated unit in SXE (SXE Subordinated Unit) and each Class B convertible unit in SXE (SXE Class B Convertible Unit and, together with the SXE Common Units and the SXE Subordinated Units, the SXE Units) held by SXE GP or its affiliates (including

without limitation Southcross Holdings or any of its subsidiaries) (together, the Affiliated Unitholders) outstanding immediately prior to the Effective Time will be cancelled in connection with the closing of the Merger. The consideration to be received by SXE Common Unitholders other than the Affiliated Unitholders is valued at \$2.17 per unit based on the closing price of AMID Common Units as of October 30, 2017, representing a 5% premium to the volume weighted average closing price of SXE Common Units for the 20 trading days ended October 30, 2017. Immediately following completion of the Merger, it is expected that SXE Unitholders other than the Affiliated Unitholders will own approximately 5% of the outstanding AMID Common Units, based on the number of AMID Common Units outstanding as of January 31, 2018. The common units of AMID and SXE are traded on the New York Stock Exchange under the symbols AMID and SXE, respectively.

SXE is holding a special meeting (the Special Meeting) of its unitholders at the Houston offices of Locke Lord LLP, JPMorgan Chase Tower, 600 Travis Street, Suite 2800, Houston, TX 77002 on March 27, 2018 at

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10 a.m., Central Time, to obtain the vote of its unitholders to approve the Merger Agreement and the transactions contemplated thereby (the Merger Proposal). **Your vote is very important regardless of the number of SXE Units you own.** The Merger cannot be completed unless the holders of at least a majority of the outstanding Non-Affiliated SXE Common Units, the holders of at least a majority of the outstanding SXE Subordinated Units, and the holders of at least a majority of SXE Class B Convertible Units vote for the approval of the Merger Agreement and transactions contemplated thereby at the Special Meeting, with the holders of the Non-Affiliated SXE Common Units, the holders of the SXE Subordinated Units, and the holders of the SXE Class B Convertible Units, voting as separate classes. Pursuant to the Support Agreement (as defined herein), the Affiliated Unitholders, which collectively own 100% of the SXE Subordinated Units and 100% of the SXE Class B Convertible Units entitled to vote at the Special Meeting, have agreed to vote all of such SXE Subordinated Units and SXE Class B Convertible Units in favor of approval of the Merger Proposal and any other matter necessary for the consummation of the Merger. Holders of SXE Common Units will also vote on an advisory compensation proposal (the Advisory Compensation Proposal).

The SXE GP Board recommends that SXE Unitholders vote FOR the Merger Proposal and that SXE Unitholders vote FOR the Advisory Compensation Proposal.

Whether or not you plan to attend the Special Meeting, please take the time to vote by completing and returning the enclosed proxy card to SXE by mail or, if the option is available to you, by granting your proxy electronically over the Internet or by telephone. If your SXE Units are held in street name, you must follow the instructions provided by your broker in order to vote your SXE Units. More information about AMID, SXE and the Merger is contained in the accompanying proxy statement/prospectus. We encourage you to read carefully the accompanying proxy statement/prospectus (and the documents incorporated by reference into the accompanying proxy statement/prospectus) before voting, including the section entitled Risk Factors beginning on page 32 of the accompanying proxy statement/prospectus.

We believe this Merger will create a strong combined company that will deliver superior results to its unitholders and customers.

Sincerely,

Bruce A. Williamson

*Chairman of the Board, President and Chief
Executive Officer of Southcross Energy Partners,
GP, LLC on behalf of Southcross Energy Partners, L.P.*

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under the accompanying proxy statement/prospectus or determined that the accompanying proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

The accompanying proxy statement/prospectus is dated February 12, 2018, and is first being mailed to SXE Unitholders on or about February 13, 2018.

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NOTICE OF SPECIAL MEETING OF UNITHOLDERS

TO BE HELD ON MARCH 27, 2018

NOTICE IS HEREBY GIVEN that Southcross Energy Partners, L.P. (*SXE*) will hold a special meeting of its unitholders at the Houston offices of Locke Lord LLP, JPMorgan Chase Tower, 600 Travis Street, Suite 2800, Houston, TX 77002 on March 27, 2018, beginning at 10 a.m., Central Time (the *Special Meeting*), for the purpose of considering and voting on the following matters:

Merger Proposal: To consider and vote on a proposal to approve the Agreement and Plan of Merger, dated October 31, 2017, by and among *SXE*, Southcross Energy Partners GP, LLC (*SXE GP*), American Midstream Partners, LP (*AMID*), American Midstream GP, LLC (*AMID GP*), and Cherokee Merger Sub LLC (*AMID Merger Sub*), a copy of which is attached as Annex A to the proxy statement/prospectus accompanying this notice, as such agreement may be amended from time to time (the *Merger Agreement*), and the transactions contemplated thereby, including the merger of *AMID Merger Sub* with *SXE*, with *SXE* surviving as a wholly owned subsidiary of *AMID* (the *Merger*);

Advisory Compensation Proposal: To consider and vote on a proposal to approve, on an advisory (non-binding) basis, the compensation that may be paid or become payable to *SXE GP*'s named executive officers in connection with the *Merger*; and

To transact such other business as may properly come before the *Special Meeting*, including any adjournment of the *Special Meeting*.

These items of business, including the *Merger Agreement* and the proposed *Merger*, are described in detail in the accompanying proxy statement/prospectus. **The Conflicts Committee (the *SXE Conflicts Committee*) of the board of directors of *SXE GP* (the *SXE GP Board*) determined that the *Merger Agreement* and the *Merger* are in the best interests of *SXE* and its subsidiaries, including the holders of the Non-Affiliated *SXE Common Units* (defined below), approved the *Merger* and the *Merger Agreement* and recommended that the *SXE GP Board* approve the *Merger* and the *Merger Agreement*. Upon receipt of such approval and recommendation by the *SXE Conflicts Committee*, the *SXE GP Board* unanimously determined that the *Merger Agreement* and the *Merger* are advisable and in the best interests of *SXE*, approved the *Merger Agreement* and the transactions contemplated by the *Merger Agreement*, including the *Merger* and directed that the *Merger* and the *Merger Agreement* be submitted to a vote of the limited partners of *SXE* (the *SXE Unitholders*). The *SXE GP Board* recommends that holders of common units representing limited partner interests in *SXE* (the *SXE Common Units*), subordinated units representing limited partner interests in *SXE* (the *SXE Subordinated Units*), and the *Class B Convertible Units* representing a limited partner interests in *SXE* (the *SXE Class B Convertible Units*) and, together with the *SXE Common Units* and *SXE Subordinated Units*, the *SXE Units*) vote **FOR** the *Merger Proposal* and **FOR** the *Advisory Compensation Proposal*.**

Only unitholders of record of *SXE Units* as of the close of business on February 12, 2018 are entitled to notice of the *Special Meeting* and to vote at the *Special Meeting* or at any adjournment or postponement thereof. A list of unitholders entitled to vote at the *Special Meeting* will be available in *SXE*'s offices located at 1717 Main Street, Suite

5200, Dallas, Texas 75201 during regular business hours for a period of ten days before the Special Meeting, and at the place of the Special Meeting during the meeting. Pursuant to a separate Voting and Support Agreement, dated as of October 31, 2017 (the Support Agreement) entered into with AMID, Southcross Holdings LP, a Delaware limited partnership (Southcross Holdings), Southcross Holdings GP LLC, a Delaware limited liability company and the general partner of Southcross Holdings (Holdings GP), and Southcross Holdings Borrower LP, a Delaware limited partnership (Holdings Borrower), which collectively own all of the issued and outstanding SXE Subordinated Units and all of the issued and outstanding SXE Class B Convertible Units entitled to vote at the Special Meeting, have agreed to vote all of such SXE Subordinated Units and SXE Class B Units in favor of approval of the Merger Proposal and any other matter necessary for the consummation of the Merger.

Approval of the Merger Proposal by the SXE Unitholders is a condition to the consummation of the Merger and requires the affirmative vote of at least a majority of the holders of the outstanding SXE Common Units that are not held by SXE GP or its affiliates (each such SXE Common Unit, a Non-Affiliated SXE Common Unit),

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the affirmative vote of the holders of at least a majority of the outstanding SXE Subordinated Units and the affirmative vote of at least a majority of the holders of the outstanding SXE Class B Convertible Units, with the holders of the Non-Affiliated SXE Common Units, the holders of the SXE Subordinated Units, and the holders of the SXE Class B Convertible Units each voting as separate classes. The affirmative vote of a majority of the holders of the Non-Affiliated SXE Common Units would be deemed to approve the Merger for all purposes of Section 7.9(a) of SXE's Third Amended and Restated Agreement of Limited Partnership, dated as of August 4, 2014 (the "SXE Partnership Agreement"). Therefore, your vote is very important. Your failure to vote your units will have the same effect as a vote AGAINST the approval of the Merger Proposal.

You can vote your SXE Common Units by completing and returning a proxy card. Most SXE Unitholders can also vote over the Internet or by telephone. If Internet and telephone voting are available to you, you can find voting instructions in the materials accompanying the proxy statement/prospectus. You can revoke a proxy at any time prior to its exercise at the Special Meeting by following the instructions in the enclosed proxy statement/prospectus.

**By Order of the Board of Directors of Southcross Energy Partners GP, LLC,
as the General Partner of Southcross Energy Partners, L.P.,**

Bruce A. Williamson

*Chairman of the Board, President and Chief
Executive Officer of Southcross Energy Partners GP, LLC*

on behalf of Southcross Energy Partners, L.P.

February 12, 2018

Dallas, Texas

YOUR VOTE IS IMPORTANT!

WHETHER OR NOT YOU EXPECT TO ATTEND THE SPECIAL MEETING IN PERSON, WE URGE YOU TO SUBMIT YOUR PROXY AS PROMPTLY AS POSSIBLE (1) BY TELEPHONE, (2) VIA THE INTERNET OR (3) BY MARKING, SIGNING AND DATING THE ENCLOSED PROXY CARD AND RETURNING IT IN THE PREPAID ENVELOPE PROVIDED. You may revoke your proxy or change your vote at any time before the Special Meeting. If your units are held in the name of a bank, broker or other fiduciary, please follow the instructions on the voting instruction card furnished to you by such record holder.

We urge you to read the accompanying proxy statement/prospectus, including all documents incorporated by reference into the accompanying proxy statement/prospectus, and its annexes carefully and in their entirety. If you have any questions concerning the Merger Proposal and the Advisory Compensation Proposal, the Special Meeting or the accompanying proxy statement/prospectus or would like additional copies of the accompanying proxy statement/prospectus or need help voting your SXE Units, please contact SXE's proxy solicitor:

1290 Avenue of the Americas, 9th Floor

New York, NY 10104

Shareholders, Banks and Brokers

Call Toll Free:

888-293-6812

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REFERENCES TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about AMID and SXE from other documents that are not included in or delivered with the proxy statement/prospectus. For a more detailed discussion of the information about AMID and SXE incorporated by reference into the proxy statement/prospectus, see *Where You Can Find More Information*, beginning on page 224. This information is available to you without charge upon your request. You can obtain the documents incorporated by reference into this proxy statement/prospectus by requesting them in writing or by telephone from the appropriate party at the following addresses and telephone numbers:

American Midstream Partners, LP

2103 CityWest Blvd., Bldg. 4, Suite 800

Houston, TX 77042

Attn: Legal Department

(346) 241-3400

Southcross Energy Partners, L.P.

1717 Main Street, Suite 5200

Dallas, TX 75201

Attn: Senior Vice President, General Counsel

(214) 979-3700

To obtain timely delivery of these documents, you must request them no later than five business days before the date of the Special Meeting. This means that SXE Unitholders requesting documents must do so by March 20, 2018 in order to receive them before the Special Meeting.

ABOUT THIS PROXY STATEMENT/PROSPECTUS

This document, which forms part of a registration statement on Form S-4 filed with the SEC by AMID (File No. 333-222501), constitutes a prospectus of AMID under Section 5 of the Securities Act of 1933, as amended (the Securities Act), with respect to the AMID Common Units to be issued pursuant to the Merger Agreement. This document also constitutes a notice of meeting and a proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended (the Exchange Act), with respect to the Special Meeting of SXE Unitholders, during which SXE Unitholders will be asked to consider and vote on, among other matters, a proposal to approve the Merger Agreement and the transactions contemplated thereby, including the Merger.

You should rely only on the information contained in or incorporated by reference into this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this proxy statement/prospectus. This proxy statement/prospectus is dated February 12, 2018. The information contained in this proxy statement/prospectus is accurate only as of that date or, in the case of information in a document incorporated by reference, as of the date of such document, unless the information specifically indicates that another date applies. Neither the mailing of this proxy statement/prospectus to the SXE Unitholders nor the issuance of AMID Common Units by AMID pursuant to the Merger Agreement will create any implication to the contrary.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or to any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

The information concerning AMID contained in this proxy statement/prospectus or incorporated by reference has been provided by AMID, and the information concerning SXE contained in this proxy statement/prospectus or incorporated by reference has been provided by SXE.

This proxy statement/prospectus contains a description of the representations and warranties that each of SXE and AMID made to the other in the Merger Agreement. Representations and warranties made by SXE, AMID and other applicable parties are also set forth in contracts and other documents (including the Merger Agreement) that are attached or filed as exhibits to this proxy statement/prospectus or are incorporated by reference into this proxy statement/prospectus. These representations and warranties were made as of specific dates, may be subject to important qualifications and limitations agreed to between the parties in connection with

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negotiating the terms of the agreement, and may have been included in the agreement for the purpose of allocating risk between the parties rather than to establish matters as facts. These materials are included or incorporated by reference only to provide you with information regarding the terms and conditions of the agreements, and not to provide any other factual information regarding SXE, AMID or their respective businesses. Accordingly, the representations and warranties and other provisions of the Merger Agreement and the other agreements incorporated by reference herein should not be read alone, but instead should be read only in conjunction with the other information provided elsewhere in this proxy statement/prospectus or incorporated by reference herein, as applicable.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETING

*Set forth below are questions that you, as a unitholder of SXE, may have regarding the Merger, the Advisory Compensation Proposal and the Special Meeting, and brief answers to those questions. You are urged to read carefully this proxy statement/prospectus and the other documents referred to in this proxy statement/prospectus in their entirety, including the Merger Agreement, which is attached as Annex A to this proxy statement/prospectus, and the documents incorporated by reference into this proxy statement/prospectus, because this section may not provide all of the information that is important to you with respect to the Merger, the Advisory Compensation Proposal and the Special Meeting. You may obtain a list of the documents incorporated by reference into this proxy statement/prospectus in the section titled *Where You Can Find More Information*.*

Q: Why am I receiving this proxy statement/prospectus?

A: AMID and SXE have agreed to a merger, pursuant to which AMID Merger Sub, a wholly owned subsidiary of AMID that was formed for the purpose of the Merger, will merge with SXE. SXE will continue its existence as the surviving entity and become a wholly owned subsidiary of AMID, but will cease to be a publicly traded limited partnership. In order to complete the Merger, SXE Unitholders must vote to approve the Merger Agreement and the Merger. SXE is holding a special meeting of its unitholders to obtain such unitholder approval. SXE Unitholders will also be asked to approve, on an advisory (non-binding) basis, the related compensation payments that will or may be paid to SXE GP's named executive officers in connection with the Merger.

In the Merger, AMID will issue AMID Common Units as the consideration to be paid to the holders of SXE Common Units not affiliated with SXE GP. This document is being delivered to you as both a proxy statement of SXE and a prospectus of AMID in connection with the Merger. It is the proxy statement by which the SXE GP Board is soliciting proxies from you to vote on the approval of the Merger Agreement and the transactions contemplated thereby, including the Merger, at the Special Meeting or at any adjournment or postponement of the Special Meeting. It is also the prospectus by which AMID will issue AMID Common Units to you in the Merger.

Q: What will happen in the Merger?

A: In the Merger, AMID Merger Sub will merge with SXE. SXE will be the surviving limited partnership in the Merger and become a wholly owned subsidiary of AMID, but SXE will cease to be a publicly traded limited partnership. SXE Common Units will cease to be listed on the New York Stock Exchange (NYSE) and will be deregistered under the Exchange Act.

Q: What will I receive in the Merger for my SXE Common Units?

A: If the Merger is completed, each holder of SXE Common Units, other than SXE Common Units held by the Affiliated Unitholders (the *Affiliated SXE Common Units*) and AMID and any of its subsidiaries, outstanding immediately prior to the Effective Time, will be entitled to receive 0.160 of an AMID Common Unit for each SXE Common Unit owned by such holder (the *Exchange Ratio*). AMID will not issue any fractional units of AMID Common Units in connection with the Merger. Instead, all fractional AMID Common Units that an SXE Unitholder would otherwise be entitled to receive will be aggregated and then, if a fractional AMID Common Unit results from that aggregation, be rounded up to the nearest whole AMID Common Unit. Based on the closing price of AMID Common Units on the NYSE on October 31, 2017, the last trading day prior to the public announcement of the Merger, the Merger consideration represented approximately \$2.17 in value for each SXE Common Unit other than Affiliated SXE Common Units. Based on the closing price of \$12.10 for AMID Common Units on the NYSE on February 9, 2018, the most recent practicable trading day prior to the date of this proxy statement/prospectus, the

Merger consideration represented approximately \$1.94 in value for each SXE Common Unit other than the Affiliated SXE Common Units. The market price of AMID Common Units will

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fluctuate prior to the Merger, and the market price of AMID Common Units when received by SXE Common Unitholders after the Merger is completed could be greater or less than the current market price of AMID Common Units. See *Risk Factors*.

Q: What will happen to my SXE LTIP Units (defined below) in the Merger?

A: If the Merger is completed, each outstanding award of phantom units of SXE granted under the SXE Amended and Restated 2012 Long Term Incentive Plan (an SXE LTIP Unit) will be fully vested and settled in the form of SXE Common Units, provided that SXE will withhold a portion of the SXE Common Units that would otherwise be delivered upon vesting equal to the amount of any applicable federal, state and local taxes. The holder of the SXE Common Units provided in exchange for SXE LTIP Units will receive the consideration as described above. See *What will I receive in the Merger for my SXE Common Units?* Any tandem dividend equivalent right issued in connection with an award of SXE LTIP Units will be settled as soon as administratively feasible following the Effective Time.

Q: What happens if the Merger is not completed?

A: If the Merger Agreement is not approved by SXE Common Unitholders or if the Merger is not completed for any other reason, you will not receive any form of consideration for your SXE Common Units in connection with the Merger. Instead, SXE will remain an independent publicly traded limited partnership and SXE Common Units will continue to be listed and traded on the NYSE. If the Merger Agreement is terminated under specified circumstances, including if SXE Common Unitholder approval is not obtained, SXE will be required to pay all of the reasonable documented out-of-pocket expenses incurred by AMID in connection with the Merger Agreement and the transactions contemplated thereby, in certain