

GENESIS ENERGY LP
Form 4
January 11, 2011

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 *
QEP Management Co LP

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)
600 JEFFERSON STREET, SUITE 3600

3. Date of Earliest Transaction (Month/Day/Year)
01/07/2011

____ Director
____ Officer (give title below) Other (specify below)
Possible member of 10% group

(Street)
HOUSTON, TX 77002

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units	(1) (2)	01/07/2011	A	2,840					01/01/2014	01/01/2014	Common Units - Class A	2,840

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QEP Management Co LP 600 JEFFERSON STREET SUITE 3600 HOUSTON, TX 77002				Possible member of 10% group
QEP Management Co GP LLC 600 JEFFERSON STREET SUITE 3600 HOUSTON, TX 77002				Possible member of 10% group

Signatures

QEP Management Co., L.P., by QEP Management Co. GP, LLC, its general partner, by Steve Putman, Authorized Person	01/11/2011
__Signature of Reporting Person	Date
QEP Management Co. GP, LLC, by Steve Putman, Authorized Person	01/11/2011
__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 phantom units will be paid in cash based on the average closing price of the Common Units - Class A for the 20 trading days immediately prior to the date of vesting.
- (2) Award includes tandem distribution equivalent rights pursuant to which the quarterly distributions paid by the partnership on each Common Unit will be accrued over the vesting period and paid quarterly.
- (3) Pursuant to an arrangement between QEP Management Co., LP and each of Robert Sturdivant, Corbin J. Robertson III, William K Robertson and Donald L. Evans, each a director of Genesis Energy, LLC, the general partner of Genesis Energy, L.P., QEP Management Co., L.P. or one of its affiliates has the right to receive the proceeds derived from certain Phantom Units granted to such persons for their respective service in their capacity as director.

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.