

GENESIS ENERGY LP
Form 3
January 07, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Quintana Capital Group GP Ltd			(Month/Day/Year)	GENESIS ENERGY LP [GEL]	
(Last)	(First)	(Middle)	12/28/2010	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
601 JEFFERSON STREET,Â SUITE 3600				(Check all applicable)	
(Street)				___ Director	<input checked="" type="checkbox"/> 10% Owner
HOUSTON,Â TXÂ 77002				___ Officer	<input checked="" type="checkbox"/> Other
(City)	(State)	(Zip)		(give title below) (specify below)	Possible member of 10% group.
					6. Individual or Joint/Group Filing(Check Applicable Line)
					___ Form filed by One Reporting Person
					<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		or Indirect (I) (Instr. 5)	
Waiver Units ?? Class 3	Â (8)	Â (9)	Common Units ?? Class A	25,756	\$ (8)	I	See footnotes (1) (2) (3) (6)
Waiver Units ?? Class 4	Â (8)	Â (9)	Common Units ?? Class A	25,756	\$ (8)	I	See footnotes (1) (2) (3) (6)
Phantom Units	Â (10)	Â (10)	Phantom Units	3,792	\$ (10)	I	See footnote (10)
Phantom Units	Â (10)	Â (10)	Phantom Units	3,888	\$ (10)	I	See footnote (10)
Phantom Units	Â (10)	Â (10)	Phantom Units	3,164	\$ (10)	I	See footnote (10)

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Quintana Capital Group GP Ltd 601 JEFFERSON STREET SUITE 3600 HOUSTON, TX 77002	Â	Â X	Â		Possible member of 10% group.
Q GEI Holdings LLC 601 JEFFERSON STREET SUITE 3600 HOUSTON, TX 77002	Â	Â X	Â	Â	
QUINTANA ENERGY PARTNERS II LP 601 JEFFERSON STREET SUITE 3600 HOUSTON, TX 77002	Â	Â X	Â		Possible member of 10% group.
QEP II Genesis TE Holdco LP 601 JEFFERSON STREET SUITE 3600 HOUSTON, TX 77002	Â	Â X	Â		Possible member of 10% group.
Quintana Capital Group II LP 601 JEFFERSON STREET SUITE 3600 HOUSTON, TX 77002	Â	Â X	Â		Possible member of 10% group.
QEP Management Co GP LLC 601 JEFFERSON STREET SUITE 3600 HOUSTON, TX 77002	Â	Â X	Â		Possible member of 10% group.

QEP Management Co LP
 601 JEFFERSON STREET
 SUITE 3600
 HOUSTON, TX 77002

Â Â X Â Possible member of 10% group.

Signatures

See Remarks 01/07/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Quintana Capital Group GP, Ltd. is the general partner of Quintana Capital Group II, L.P., which is the general partner of Quintana Energy Partners II, L.P. and QEP II Genesis TE Holdco, LP. QEP Management Co. GP, LLC is the general partner of QEP Management Co., L.P. (each a "management entity"). Each such management entity provides management services to Quintana Energy Partners II, L.P. and QEP II Genesis TE Holdco, LP and may be deemed to have or share voting power and/or investment power over the units reported in this Form 3 held by such entities. Each of Quintana Energy Partners II, L.P. and QEP II Genesis TE Holdco, LP is a member in Q GEI Holdings, LLC. (Continued in footnote 2)

Each Reporting Person set forth above disclaims beneficial ownership of all the units reported in this Form 3 except to the extent of its respective pecuniary interest therein and the filing of this Form 3 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any units covered by this Form 3. Q GEI Holdings, LLC is managed by a board of managers (the "Q GEI Board") the members of which are Jimmy A. McDonald, Dwayne R. Morley, Steve Putman and Corbin J. Robertson III (such individuals, collectively, the "Q GEI Managers"). QEP Management Co. GP, LLC is managed by a board of managers and Quintana Capital Group GP, Ltd. is managed by a board of directors (such boards, collectively, the "Quintana Boards"). The members of each Quintana Board which are Donald L. Evans, Warren S. Hawkins, Corbin J. Robertson, Jr., Brock E. Morris, Corbin J. Robertson III, (Continued in footnote 3)

and William K. Robertson (such individuals, collectively, the "Quintana Board Members"). The Q GEI Board acts unanimously and the Quintana Boards act by majority vote and none of the Q GEI Managers or the Quintana Board Members may act individually to vote or sell any of the units covered by this Form 3. In the respective capacities set forth above, each of the Q GEI Managers and the Quintana Board Members could be deemed to have indirect pecuniary interest in the units reported in this Form 3. Each Q GEI Manager and Quintana Board Member disclaims beneficial ownership of all the units reported in this Form 3 except to the extent of his respective pecuniary interest therein and the filing of this Form 3 shall not be construed as an admission that any such person is the beneficial owner of any units covered by this Form 3.
 - (2) These units are beneficially directly owned by QEP II Genesis TE Holdco, LP. All such units owned by QEP II Genesis TE Holdco, LP are reported on this line.

The Waiver Units, among other rights, preferences and privileges, are entitled to quarterly distributions of \$0.001786 per Waiver Unit and are convertible into Common Units - Class A 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 that has a coverage ratio of at least 1.10 and equals or exceeds the applicable distribution level: (i) Class 1 - \$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.
 - (3) Waiver Units that have not become convertible by January 1, 2021 shall, as of the close of business on such date, automatically be cancelled.

Pursuant to an arrangement between QEP Management Co., L.P. 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. The Phantom Units were issued on April 1, 2010, July 1, 2010 and October 1, 2010 in the cumulative respective amounts of 3,792, 3,888 and 3,164. Each director set forth in this footnote (10) received an equivalent amount of Phantom Units with respect to each issuance.

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Remarks:
 Form 2 of 2

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/s/ Steve Putman, Signed in the following capacities: Quintana Capital Group GP, Ltd., by Steve Putman

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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