

GENESIS ENERGY LP
Form 3
January 19, 2017

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 Gaspard Garland G		(Month/Day/Year)	GENESIS ENERGY LP [GEL]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
919 MILAM ST., SUITE 2100			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
HOUSTON,Â TXÂ 77002			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			Vice President	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input 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)
Common Units - Class A	700	D	Â

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) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title	Amount or Number of		

				Shares		(I) (Instr. 5)	
Phantom Units	04/12/2019	04/12/2019	Common Units - Class A	5,551 ⁽¹⁾ <u>(2)</u>	\$ <u>(3)</u> <u>(4)</u>	D	Â
Phantom Units	04/14/2018	04/14/2018	Common Units - Class A	2,488 ⁽⁵⁾ <u>(6)</u>	\$ <u>(3)</u> <u>(4)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gaspard Garland G 919 MILAM ST., SUITE 2100 HOUSTON, TX 77002	Â	Â	Â Vice President	Â

Signatures

Garland G.
Gaspard

01/19/2017

**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) The reporting person was granted an award of 5,551 phantom units on April 12, 2016. 3,331 phantom units (the "2016 performance phantom units") will vest as follows: (a) if the quarterly distribution on the common units is less than \$0.74 per unit for the fourth quarter of 2018 (which would be paid in the first quarter of 2019), all of the 2016 performance phantom units granted will be forfeited; (b) if the quarterly distribution on the common units for the fourth quarter of 2018 is \$0.74 per unit, 50% of the 2016 performance phantom units granted will vest and the remainder will be forfeited; (c) if the distribution on the common units for the fourth quarter of 2018 is \$0.79 per unit, 100% of the 2016 performance phantom units granted will vest; and

(2) (continuation from FN1)(d) if the distribution on the common units for the fourth quarter of 2018 is \$0.85 per unit or greater, 150% of the 2016 performance phantom units granted will vest. Should the quarterly distribution on the common units for the fourth quarter of 2018 be between the range of \$0.74 per unit and \$0.85 per unit, the 2016 performance phantom units will vest between 50% and 150% of the number granted on a pro rata basis. The remaining 2,220 phantom units (the "2016 service phantom units") will vest fully on April 12, 2019, the third anniversary of the grant date, provided that the reporting person is still employed by the Issuer on such vesting date.

(3) 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 vesting date.

(4) Award includes tandem distribution equivalent rights pursuant to which the quarterly distributions paid by the Issuer on each common unit will be (i) paid quarterly on the number of units corresponding to the number of service phantom units (as defined in Footnote 6 below) in the initial grant and (ii) accrued over the vesting period on the number of units corresponding to the number of performance phantom units (as defined in Footnote 5 below) and will be paid upon vesting.

(5) The reporting person was granted an award of 2,488 phantom units on August 24, 2015. 1,493 phantom units (the "2015 performance phantom units" and together with the 2016 performance phantom units, the "performance phantom units") will vest as follows: (a) if the quarterly distribution on the common units is less than \$0.67 per unit for the fourth quarter of 2017 (which would be paid in the first quarter of 2018), all of the 2015 performance phantom units granted will be forfeited; (b) if the quarterly distribution on the common units for the fourth quarter of 2017 is \$0.67 per unit, 50% of the 2015 performance phantom units granted will vest and the remainder will be forfeited; (c) if the distribution on the common units for the fourth quarter of 2017 is \$0.72 per unit, 100% of the 2015 performance phantom units granted will vest; and

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- (6) (continuation from FN5)(d) if the distribution on the common units for the fourth quarter of 2017 is \$0.78 per unit or greater, 150% of the 2015 performance phantom units granted will vest. Should the quarterly distribution on the common units for the fourth quarter of 2017 be between the range of \$0.67 per unit and \$0.78 per unit, the 2015 performance phantom units will vest between 50% and 150% of the number granted on a pro rata basis. The remaining 995 phantom units (the "2015 service phantom units" and together with the 2016 service phantom units, the "service phantom units") will vest fully on April 14, 2018, provided that the reporting person is still employed by the Issuer on such vesting date.

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.