

Davison James E Jr
 Form 4
 December 30, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 Jr

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)
 12/28/2010

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

RUSTON, LA 71270
 (City) (State) (Zip)

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

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 (Instr. 4)
Common Units - Class A	12/28/2010		A	1,049,406	A <u>(1)</u> 1,049,406	I <u>(4)</u>	By James Ellis Davison, Jr. Grantor Retained Annuity Trust <u>(4)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

Edgar Filing: Davison James E Jr - Form 4

number.

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Waiver Units - Class 1	<u>(2)</u>	12/28/2010		A	91,823	<u>(2)</u> 01/01/2021 ⁽³⁾	Common Units - Class A 91,823
Waiver Units - Class 2	<u>(2)</u>	12/28/2010		A	91,823	<u>(2)</u> 01/01/2021 ⁽³⁾	Common Units - Class A 91,823
Waiver Units - Class 3	<u>(2)</u>	12/28/2010		A	91,823	<u>(2)</u> 01/01/2021 ⁽³⁾	Common Units - Class A 91,823
Waiver Units - Class 4	<u>(2)</u>	12/28/2010		A	91,823	<u>(2)</u> 01/01/2021 ⁽³⁾	Common Units - Class A 91,823

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Davison James E Jr 2000 FARMERVILLE HIGHWAY RUSTON, LA 71270		X		

Signatures

James E.
Davison, Jr. 12/30/2010

 Signature of Date
Reporting Person

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).

- Acquired pursuant to the Agreement and Plan of Merger, dated as of December 28, 2010, by and among Genesis Energy, L.P. (the "Partnership"), Genesis Acquisition, LLC and Genesis Energy, LLC (the "Merger Agreement"). On the effective date of the merger, the closing price of the Common Units - Class A of the Partnership on the New York Stock Exchange was \$26.24.
- (1) 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 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.
- (2) Waiver Units that have not become convertible by January 1, 2021 shall, as of the close of business on such date, automatically be cancelled.
- (3) These units are beneficially owned by the James Ellis Davison, Jr. Grantor Retained Annuity Trust (the "Trust"). As the beneficiary of the Trust, the Reporting Person could be deemed to have an indirect pecuniary interest in such units. All units owned by the Trust are reported on this line. The Reporting Person disclaims beneficial ownership of the units except to the extent of his pecuniary interest therein.
- (4)

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.