

Dugan James F.
Form 4
February 12, 2018

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 *
Dugan James F.

(Last) (First) (Middle)
1670 BROADWAY, SUITE 3100
(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

TransMontaigne Partners L.P. [TLP]

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

02/08/2018

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Executive VP / COO

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units Representing Limited Partner Interests	02/09/2018		M		2,764.8463 (1)	A	(2) 7,737.8463
Common Units Representing Limited Partner Interests	02/09/2018		F		650.8087	D	\$ 38.09 7,087.0376

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Common
Units
Representing
Limited
Partner
Interests

02/09/2018 M 54.0376 ⁽³⁾ D \$ 38.09 7,033 D

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

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(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 (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 Underlying Security (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	
						Code	V	(A)	(D)
Phantom Units	<u>(2)</u>	02/08/2018		A	261.6642 <u>(4)</u>	<u>(5)(6)</u>	<u>(5)(6)</u>	Common Units Representing Limited Partner Interests	
Phantom Units	<u>(2)</u>	02/09/2018		M	2,765.7407 <u>(1)</u>	<u>(7)</u>	<u>(5)(6)</u>	Common Units Representing Limited Partner Interests	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dugan James F. 1670 BROADWAY, SUITE 3100 DENVER, CO 80202			Executive VP / COO	

Signatures

/s/ Michael A. Hammell attorney-in-fact for James F.
Dugan

02/12/2018

__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).

Represents the settlement of phantom units granted to the Reporting Person in 2015 under the TLP Management Services LLC Savings and Retention Plan, which constitutes a "Program" under the 2016 Long Term Incentive Plan (the "Plan") via the issuance of common units representing limited partner interests in TransMontaigne Partners L.P. (the "common units"). The form of settlement was approved
(1) by the Plan Administrator, and settled in common units, net of 0.8944 fraction units, which were paid out in cash, on February 9, 2018, which is deemed the "settlement date" of the 2015 award for the purposes of this Report. Pursuant to applicable SEC reporting requirements, the settlement of the phantom units in exchange for common units is reported on this Form 4 as a disposition of the phantom units being settled in exchange for the acquisition of the underlying common units.

(2) Each phantom unit represents the right to receive one common unit of TransMontaigne Partners L.P. ("TLP") or the cash value thereof.

Represents the amount of common units received by the Reporting Person on the settlement date with respect to the phantom units that
(3) the Reporting Person received on February 8, 2018 as a result of the quarterly distribution declared by TLP for the period ended December 31, 2017, which units were paid out in cash for administrative convenience.

Represents additional phantom units granted to the Reporting Person under the Plan as a result of the quarterly distribution declared on
(4) the common units for the period ended December 31, 2017, which distribution was paid to common unitholders on February 8, 2018. Under the Plan, in lieu of a cash distribution in respect of phantom units, each Plan participant receives additional phantom units equal in value to the aggregate quarterly distribution allocable to the phantom units held by such participant.

Phantom units awarded under the Plan vest 50% as of the first day of the month that falls closest to the second anniversary of the grant
(5) date, with the remaining 50% vesting as of the first day of the month that falls closest to the third anniversary of the grant date. The phantom units are subject to earlier vesting upon a change in control or upon achieving certain age or length of service thresholds as defined in the Plan. The Reporting Person has satisfied the age and length of service thresholds of the Plan.

Awards are payable as to 50% of a participant's annual award in the month containing the second anniversary of the grant date, and the
(6) remaining 50% in the month containing the third anniversary of the grant date, subject to earlier payment upon the participant's retirement after achieving the age or service thresholds, death or disability, involuntary termination without cause or termination following a change in control, each as specified in the plan. Phantom units may be paid out, in the sole discretion of the Plan Administrator, in cash or in common units, or a combination thereof.

For phantom units settled in common units, under the Plan the value of the vested portion of a grant is determined as of the last exchange
(7) trading day of the month of January in which such grant vests. Accordingly, the final 50% of the Reporting Person's 2015 award of phantom units vested on January 1, 2018 and was valued at the closing market price on January 31, 2018. The form of settlement was approved by the Plan Administrator, and settled in common units, net of taxes, on the settlement date.

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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