

GENESIS ENERGY LP  
Form 424B5  
October 03, 2012  
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Filed Pursuant to Rule 424(b)(5) and  
Registration No. 333-173337

PROSPECTUS SUPPLEMENT

(To Prospectus dated April 25, 2011)

## Genesis Energy, L.P.

6,000,000 Common Units

### Representing Limited Partner Interests

The selling unitholders are selling 6,000,000 common units representing limited partner interests in Genesis Energy, L.P. We will not receive any proceeds from the sale of the common units held by the selling unitholders.

Our common units trade on the New York Stock Exchange under the symbol GEL. The last reported trading price of our common units on September 28, 2012 was \$33.63. Unless the context otherwise requires, references to common units in this prospectus supplement refer to Common Units Class A under our partnership agreement.

*Investing in our common units involves risks. Read Risk Factors beginning on page S-7 of this prospectus supplement and beginning on page 2 of the accompanying prospectus.*

|   | Per Common<br>Unit | Total          |
|---|--------------------|----------------|
| Price to the public                                   | \$ 32.15           | \$ 192,900,000 |
| Underwriting discounts and commissions                | \$ 0.53            | \$ 3,180,000   |
| Proceeds to the selling unitholders (before expenses) | \$ 31.62           | \$ 189,720,000 |

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus are truthful or complete. Any representation to the contrary is a criminal offense.**

Barclays expects to deliver the common units on or about October 5, 2012.

*Sole Book-Running Manager*

**Barclays**

Prospectus Supplement dated October 2, 2012.

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**You should rely only on the information contained in or incorporated by reference into this prospectus supplement, the accompanying prospectus and any free writing prospectus prepared by or on behalf of us relating to this offering of common units. None of Genesis Energy, L.P., the selling unitholders or the underwriter have authorized anyone to provide you with additional or different information. If anyone provides you with additional, different or inconsistent information, you should not rely on it. The selling unitholders are offering to sell the common units, and seeking offers to buy the common units, only in jurisdictions where offers and sales are permitted. You should not assume that the information contained in this prospectus supplement, the accompanying prospectus or any free writing prospectus is accurate as of any date other than the dates shown in these documents or that any information we have incorporated by reference herein is accurate as of any date other than the date of the document incorporated by reference. Our business, financial condition, results of operations and prospects may have changed since such dates.**

**None of Genesis Energy, L.P., the selling unitholders, the underwriter or any of their respective representatives is making any representation to you regarding the legality of an investment in our common units by you under applicable laws. You should consult your own legal, tax and business advisors regarding an investment in our common units. Information in this prospectus supplement and the accompanying prospectus is not legal, tax or business advice to any prospective investor.**

**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this offering of common units. The second part is the base prospectus, which gives more general information, some of which may not apply to this offering of common units. Generally, when we refer only to the prospectus, we are referring to both parts combined. If the information about the common unit offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

Any statement made in this prospectus or in a document incorporated or deemed to be incorporated by reference into this prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or in any other subsequently filed document that is also incorporated by reference into this prospectus modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus. Please read **Where You Can Find More Information** on page S-23 of this prospectus supplement.

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**SUMMARY**

*This summary highlights information included or incorporated by reference in this prospectus supplement and the accompanying prospectus. It does not contain all the information that may be important to you or that you may wish to consider before making an investment decision. You should read carefully the entire prospectus supplement, the accompanying prospectus, the documents incorporated by reference and the other documents to which we refer for a more complete understanding of our business and the terms of this offering, as well as the tax and other considerations that are important to you in making your investment decision. Please read "Risk Factors" beginning on page S-7 of this prospectus supplement and beginning on page 2 of the accompanying prospectus for information regarding risks you should consider before investing in our common units.*

*Unless the context otherwise requires, references in this prospectus supplement to Genesis Energy, L.P., Genesis, we, our, us or like terms refer to Genesis Energy, L.P. and its operating subsidiaries; our general partner refers to Genesis Energy, LLC, the general partner of Genesis; CO<sub>2</sub> means carbon dioxide; and NaHS, which is commonly pronounced as nash, means sodium hydrosulfide.*

**Our Company**

We are a growth-oriented master limited partnership focused on the midstream segment of the oil and gas industry in the Gulf Coast region of the United States, primarily Texas, Louisiana, Arkansas, Mississippi, Alabama, Florida and in the Gulf of Mexico. Formed in Delaware in 1996, our common units are traded on the New York Stock Exchange under the ticker symbol GEL.

We have a diverse portfolio of customers, operations and assets, including pipelines, refinery-related plants, storage tanks and terminals, barges and trucks. We provide an integrated suite of services to oil producers, refineries, and industrial and commercial enterprises that use NaHS and caustic soda. Our business activities are primarily focused on providing services around and within refinery complexes. Upstream of the refineries, we provide gathering and transportation of crude oil. Within the refineries, we provide services to assist in their sulfur balancing requirements. Downstream of refineries, we provide transportation services as well as market outlets for their finished refined products. Substantially all of our revenues are derived from providing services to integrated oil companies, large independent oil and gas or refinery companies, and large industrial and commercial enterprises.

We conduct our operations and own our operating assets through subsidiaries and joint ventures. Our general partner, a wholly owned subsidiary that owns a non-economic general partner interest in us, has sole responsibility for conducting our business and managing our operations. Since our acquisition of all of the equity interests in our general partner in December 2010, our outstanding common units (including our Class B Units) and Waiver Units representing limited partner interests constitute all of the economic equity interests in us.

We manage our businesses through three divisions that constitute our reportable segments:

**Pipeline Transportation**

We own interests in approximately 1,500 miles of crude oil pipelines located in the Gulf Coast region of the United States. We also own two CO<sub>2</sub> pipelines. Our pipelines generate cash flows from fees charged to customers or substantially similar arrangements that otherwise limit our exposure to changes in commodity prices.

We own interests in three onshore crude oil pipeline systems, with approximately 460 miles of pipe, located primarily in Alabama, Florida, Mississippi and Texas. The FERC regulates the rates charged by two of our onshore systems to their customers. The rates for the onshore pipeline located in Texas are regulated by the

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Railroad Commission of Texas. We also own interests in various offshore crude oil pipeline systems, with approximately 1,050 miles of pipe and an aggregate design capacity of approximately 1.4 million barrels per day, located offshore in the Gulf of Mexico, a producing region representing approximately 30% of the crude oil production in the United States during each of 2011, 2010 and 2009. By way of example, we own a 28% interest in the Poseidon pipeline system and a 50% interest in the Cameron Highway pipeline system, which is the largest crude oil pipeline (in terms of both length and design capacity) located in the Gulf of Mexico.

We own interests in two CO<sub>2</sub> pipelines with approximately 270 miles of pipe. We have leased our NEJD Pipeline, comprised of 183 miles of pipe, to an affiliate of a large, independent oil company through 2028. That company also has the exclusive right to use our Free State Pipeline, comprised of 86 miles of pipe, pursuant to a transportation agreement that expires in 2028. We receive a fixed quarterly payment under the NEJD Pipeline arrangement. Payments on the Free State Pipeline are dependent on throughput.

### **Refinery Services**

We primarily (i) provide services to nine refining operations located primarily in Texas, Louisiana, Arkansas and Utah; (ii) operate significant storage and transportation assets in relation to those services; and (iii) sell NaHS and caustic soda to large industrial and commercial companies. Our refinery services primarily involve processing refiners' high sulfur (or sour) gas streams to remove the sulfur. Our refinery services footprint also includes terminals, and we utilize railcars, ships, barges and trucks to transport product. Our refinery services contracts are typically long-term in nature and have an average remaining term of four years. NaHS is a by-product derived from our refinery services process, and it constitutes the sole consideration we receive for these services. A majority of the NaHS we receive is sourced from refineries owned and operated by large companies, including ConocoPhillips, CITGO, Holly Frontier and Ergon. We sell our NaHS to customers in a variety of industries, with the largest customers involved in mining of base metals, primarily copper and molybdenum, and the production of pulp and paper. We believe we are one of the largest marketers of NaHS in North and South America.

### **Supply and Logistics**

We provide supply and logistics services primarily to Gulf Coast oil and gas producers and refineries through a combination of purchasing, transporting, storing, blending and marketing of crude oil and refined products (primarily fuel oil, asphalt, and other heavy refined products). In connection with these services, we utilize our portfolio of logistical assets consisting of trucks, terminals, pipelines and barges. We have access to a suite of more than 250 trucks, 350 trailers, and terminal and tankage with 1.5 million barrels of storage capacity in multiple locations along the Gulf Coast as well as capacity associated with our three common carrier crude oil pipelines. Our marine operations include access to 50 barges, with a combined transportation capacity of 1.5 million barrels of heavy refined products, including asphalt, and 22 push/tow boats. Approximately half of our barges would be capable of transporting crude oil if we were to make minor modifications. Usually, our supply and logistics segment experiences limited commodity price risk because it utilizes back-to-back purchases and sales, matching sale and purchase volumes on a monthly basis. Unsold volumes are hedged with NYMEX derivatives to offset the remaining price risk. On a smaller scale, we also provide CO<sub>2</sub> and certain other industrial gases and related services to industrial and commercial enterprises.

### **Our Objectives and Strategies**

Our primary business objectives are to generate stable cash flows that allow us to make quarterly cash distributions to our unitholders and to increase those distributions over time. We plan to achieve those objectives by executing the following business and financial strategies.

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### **Business Strategy**

Our primary business strategy is to provide an integrated suite of services to oil and gas producers, refineries and other customers. Successfully executing this strategy should enable us to generate and grow sustainable cash flows. We intend to develop our business by:

Identifying and exploiting incremental profit opportunities, including cost synergies, across an increasingly integrated footprint;

Optimizing our existing assets and creating synergies through additional commercial and operating advancement;

Leveraging customer relationships across business segments;

Attracting new customers and expanding our scope of services offered to existing customers;

Expanding the geographic reach of our refinery services and supply and logistics segments;

Economically expanding our pipeline and terminal operations;

Evaluating internal and third party growth opportunities (including asset and business acquisitions) that leverage our core competencies and strengths and further integrate our businesses; and

Focusing on health, safety and environmental stewardship.

### **Financial Strategy**

We believe that preserving financial flexibility is an important factor in our overall strategy and success. Over the long-term, we intend to:

Increase the relative contribution of recurring and throughput-based revenues, emphasizing longer-term contractual arrangements;

Prudently manage our limited commodity price risks;

Maintain a sound, disciplined capital structure; and

Create strategic arrangements and share capital costs and risks through joint ventures and strategic alliances.

### **Our Competitive Strengths**

We believe we are well positioned to execute our strategies and ultimately achieve our objectives due primarily to the following competitive strengths:

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*Our businesses encompass a balanced, diversified portfolio of customers, operations and assets. We operate three business segments and own and operate assets that enable us to provide a number of services to oil and CO<sub>2</sub> producers; refinery owners; industrial and commercial enterprises that use NaHS and caustic soda; and businesses that use CO<sub>2</sub> and other industrial gases. Our business lines complement each other by allowing us to offer an integrated suite of services to common customers across segments.*

*Through our NaHS sales, we have indirect exposure to fast-growing, developing economies outside of the U.S. We sell NaHS to the mining and pulp and paper industries. Copper and other mined materials as well as paper products are sold in the global market.*

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*We have lower commodity price risk exposure.* The volumes of crude oil, refined products or intermediate feedstocks that we purchase are either subject to back-to-back sales contracts or are hedged with NYMEX derivatives to limit our exposure to movements in the price of the commodity. Our risk management policy requires that we monitor the effectiveness of the hedges to maintain a value at risk of such hedged inventory that does not exceed \$2.5 million. In addition, our service contracts with refiners allow us to adjust our processing rates to maintain a balance between NaHS supply and demand.

*Our businesses provide consistent consolidated financial performance.* Our consistent and improving financial performance, combined with our conservative capital structure, has allowed us to increase our distribution for 28 consecutive quarters as of our most recent distribution declaration.

*Our pipeline transportation and related assets are strategically located.* Our crude oil pipelines are located in the Gulf Coast region and provide our customers access to multiple delivery points. In addition, a majority of our terminals are located in areas that can be accessed by truck, rail or barge.

*We believe we are one of the largest marketers of NaHS in North and South America.* We believe the scale of our well-established refinery services operations as well as our integrated suite of assets provides us with a unique cost advantage over some of our existing and potential competitors.

*Our expertise and reputation for high performance standards and quality enable us to provide refiners with economic and proven services.* Our extensive understanding of the sulfur removal process and refinery services market can provide us with an advantage when evaluating new opportunities and/or markets.

*Our supply and logistics business is operationally flexible.* Our portfolio of trucks, barges and terminals affords us flexibility within our existing regional footprint and provides us the capability to enter new markets and expand our customer relationships.

*We are financially flexible and have significant liquidity.* As of June 30, 2012, we had \$316.1 million available under our \$775 million credit agreement, including up to \$77.6 million of which could be designated as a loan under the \$125 million petroleum products inventory loan sublimit, and \$86.1 million of which could be used for letters of credit. Our inventory borrowing base was \$47.4 million at June 30, 2012. In July 2012, we amended and restated our credit agreement, increasing the committed amount from \$775 million to \$1 billion and the inventory loan sublimit from \$125 million to \$150 million.

*We have an experienced, knowledgeable and motivated executive management team with a proven track record.* Our executive management team has an average of more than 25 years of experience in the midstream sector. Its members have worked in leadership roles at a number of large, successful public companies, including other publicly traded partnerships. Through their equity interest in us, our executive management team is incentivized to create value by increasing cash flows.

**Concurrent Private Placement Transaction**

Concurrently with this offering, the selling unitholders are selling an aggregate of 2,165,002 common units and an aggregate of 34,998 Class B Units on a several and not joint basis to James E. Davison, Sr., James E. Davison, Jr., Steven K. Davison, Sharilyn S. Gasaway, Corbin J. Robertson III and Grant E. Sims in a private placement transaction at a price of \$30.00 per common unit and Class B Unit. Messrs. Davison, Sr., Davison, Jr., Robertson III, Sims and Ms. Gasaway are directors, and Mr. Sims is the chief executive officer, of our general partner. The closing of this offering and the private placement transaction will each be contingent upon the other. Upon completion of this offering and the private placement transaction, the selling unitholders will have sold all of their common units (except for Donald L. Evans and Susan Marinis Evans and EIV Capital Fund LP) and Class B Units, and will continue to hold their respective Waiver Units Class 3 and Waiver Units Class 4. See *Selling Unitholders* on page S-10 of this prospectus supplement.



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The holders of our Class B Units have the right to elect the members of the board of directors of our general partner, subject to the right of members of the Davison family and their affiliates to elect up to three directors pursuant to a unitholders rights agreement. Following the completion of this offering, the composition of the board of directors of our general partner may change.

**Our Offices**

Our principal executive offices are located at 919 Milam, Suite 2100, Houston, Texas 77002, and the phone number at this address is (713) 860-2500.

**Ownership Structure**

Below is a chart depicting our ownership structure after giving effect to this offering.

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**The Offering**

Common Units Offered by the Selling Unitholders in this Offering 6,000,000 common units.

Common Units Outstanding Before and After this Offering 81,162,755 common units.

Use of Proceeds We will not receive any proceeds from this offering.

Cash Distributions Within approximately 45 days after the end of each quarter, we will distribute all available cash to common unitholders of record on the applicable record date; provided that common units (i) issued upon the conversion of Waiver Units, (ii) issued and outstanding during such quarter, (iii) entitled to a distribution with respect to such quarter and (iv) outstanding for less than the entire quarter, shall be entitled only to a pro rata distribution based on the number of days in such quarter during which such common units were outstanding. Subject to the rights of holders of Waiver Units, including the right to receive preferential distributions in an amount equal to \$0.001786 per Waiver Unit (or a pro rata portion thereof based on the number of days in such quarter during which such Waiver Unit was outstanding), we distribute available cash each quarter pro rata to our common unitholders. However, there is no guarantee that we will pay a distribution on our units in any quarter, and we will be prohibited from making any distributions to unitholders if it would cause an event of default, or if an event of default then exists, under our credit agreement. Please read **Cash Distribution Policy** beginning on page 7 of the accompanying prospectus.

New York Stock Exchange Symbol GEL

Material Tax Consequences For a discussion of material federal income tax consequences that may be relevant to prospective unitholders who are individual citizens or residents of the United States, please read **Material Income Tax Consequences** beginning on page 11 of the accompanying prospectus.

Risk Factors You should read **Risk Factors** beginning on page S-7 of this prospectus supplement and beginning on page 2 of the accompanying prospectus and found in the documents incorporated herein by reference, as well as the other cautionary statements throughout this prospectus supplement, to ensure you understand the risks associated with an investment in our common units.

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**RISK FACTORS**

An investment in our common units involves risk. We urge you to read and consider carefully the risk factor below and the risk factors included under the caption "Risk Factors" beginning on page 2 of the accompanying prospectus and those risk factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2011, which are incorporated by reference in this prospectus supplement, together with all of the other information included or incorporated by reference in this prospectus supplement, before deciding whether this investment is suitable for you. If any of these risks were to occur, our business, financial condition or results of operations could be materially and adversely affected. In such case, the trading price of the common units could decline, and you could lose all or part of your investment.

***As a successor-in-interest to the Class B Units owned by Q GEI Holdings, LLC, Quintana Energy Partners II, L.P., QEP II Genesis TE Holdco, LP and EIV Capital Fund LP, the Davison family will exert significant influence over us and may have conflicts of interest with us and may be permitted to favor its interests to the detriment of our other unitholders.***

After the completion of this offering and the concurrent private placement transaction, James E. Davison, Sr. and James E. Davison, Jr., each of whom is a director of our general partner, and certain of their family members and affiliates will own approximately 17.2% of our common units and 76.9% of our Class B Units. As successor-in-interest to the Class B Units owned by Q GEI Holdings, LLC, Quintana Energy Partners II, L.P., QEP II Genesis TE Holdco, LP and EIV Capital Fund LP, the Davison family will be able to exert significant influence over us, including the ability to elect at least a majority of the members of our board of directors and the ability to control most matters requiring board approval, such as business strategies, mergers, business combinations, acquisitions or dispositions of significant assets, issuances of additional partnership securities, incurrence of debt or other financing and the payment of distributions. In addition, the continued existence of a controlling group may have the effect of making it difficult for, or may discourage or delay, a third party from seeking to acquire us, which may adversely affect the market price of our common units. Further, conflicts of interest may arise between us and other entities for which members of the Davison family serve as officers or directors. In resolving any conflicts that may arise, such members of the Davison family may favor the interests of another entity over our interests.

The Davison family owns, controls and has interests in diverse companies, some of which may (or could in the future) compete directly or indirectly with us. As a result, the Davison family's interests may not always be consistent with our interests or the interests of our other unitholders. The Davison family could also pursue acquisitions or business opportunities that may be complementary to our business. Our organizational documents allow the holders of our units (including affiliates, like the Davisons) to take advantage of such corporate opportunities without first presenting such opportunities to us. As a result, corporate opportunities that may benefit us may not be available to us in a timely manner, or at all. To the extent that conflicts of interest may arise among us and members of the Davison family, those conflicts may be resolved in a manner adverse to us or you. Other potential conflicts may involve, among others, the following situations:

our general partner is allowed to take into account the interest of parties other than us, such as one or more of its affiliates, in resolving conflicts of interest;

our general partner may limit its liability and reduce its fiduciary duties, while also restricting the remedies available to our unitholders for actions that, without such limitations, might constitute breaches of fiduciary duty;

our general partner determines the amount and timing of asset purchases and sales, capital expenditures, borrowings, issuance of additional partnership securities, reimbursements and enforcement of obligations to the general partner and its affiliates, retention of counsel, accountants and service providers, and cash reserves, each of which can also affect the amount of cash that is distributed to our unitholders; and

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our general partner determines which costs incurred by it and its affiliates are reimbursable by us and the reimbursement of these costs and of any services provided by our general partner could adversely affect our ability to pay cash distributions to our unitholders.

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**USE OF PROCEEDS**

We will not receive any proceeds from the sale of our common units by the selling unitholders in this offering.

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The following table sets forth information concerning the beneficial ownership of our common units by the selling unitholders. As of September 28, 2012, there were 81,202,752 common units outstanding, including 39,997 common units into which Class B Units are convertible. The percentages indicated below represent the selling unitholders' beneficial ownership of our common units.

| Selling Unitholder  | Common units beneficially owned immediately before this offering |         | Common units to be offered in this offering | Common units to be sold in the private placement(2) | Common units beneficially owned immediately after this offering and the private placement |         |
|---|--|---------|---|---|---|---------|
|   | Common units(1)  | Percent |   |   | Common units(1)   | Percent |
| Q GEI Holdings, LLC(3)                                      | 28,270   | *       | 5,110                                       | 1,844   | 0   | 0%      |
| Quintana Energy Partners II, L.P.(3)                        | 1,358,620  | 1.7%    | 992,836                                     | 358,250   | 0   | 0%      |
| QEP II Genesis TE Holdco, LP(3)                             | 136,873  | *       | 99,930                                      | 36,058  | 0   | 0%      |
| Quintana Capital Group GP Ltd.(3)                           | 1,618  | *       | 1,189                                       | 429   | 0   | 0%      |
| Quintana Capital Group II, L.P.(3)                          | 3,338  | *       | 2,453                                       | 885   | 0   | 0%      |
| QCG Series A Holdings, LLC(3)(4)                            | 4,229  | *       | 3,108                                       | 1,121   | 0   | 0%      |
| Donald L. Evans and Susan Marinis Evans Jtwros(3)           | 104,151  | *       | 29,394                                      | 10,606  | 64,151  | *       |
| William K. Robertson(3)(5)                                  | 1,511,430  | 1.9%    | 982,757                                     | 354,612   | 0   | 0%      |
| William Keen Robertson 2009 Family Trust(3)(5)              | 172,951  | *       | 127,092                                     | 45,859  | 0   | 0%      |
| William Keen Robertson 2007 Family Trust(3)(5)              | 1,110  | *       | 816   | 294   | 0   | 0%      |
| Corbin J. Robertson, Jr.(3)(4)                              | 1,792,038  | 2.2%    | 1,307,457                                   | 471,774   | 0   | 0%      |
| The Corbin J. Robertson, Jr. 1953 Trust(3)(4)               | 3,341  | *       | 2,455                                       | 886   | 0   | 0%      |
| H.R. Cullen Estate for Corbin J. Robertson, Jr.(3)(4)       | 9,466  | *       | 6,956                                       | 2,510   | 0   | 0%      |
| Christine Robertson Morenz(3)(6)                            | 1,338,479  | 1.6%    | 894,287                                     | 322,689   | 0   | 0%      |
| The Morenz 2006 Family Trust(3)(6)                          | 121,503  | *       | 89,286                                      | 32,217  | 0   | 0%      |
| The Francis Christine Robertson Morenz 2009 Family Trust(3) | 172,951  | *       | 127,092                                     | 45,859  | 0   | 0%      |
| Jimmy McDonald(3)   | 2,410  | *       | 1,771                                       | 639   | 0   | 0%      |
| Luke S. Putman(3)   | 2,583  | *       | 1,898                                       | 685   | 0   | 0%      |
| Luke S. Putman and Ashley H. Putman Jtwros(3)               | 343  | *       | 252   | 91  | 0   | 0%      |
| EIV Capital Fund LP(7)                                      | 1,732,585  | 2.1%    | 1,088,344                                   | 392,712   | 246,266   | *       |
| Baylor College of Medicine                                  | 320,499  | *       | 235,517                                     | 84,982  | 0   | 0%      |

\* Less than one percent.

- (1) Includes common units into which Class B Units are convertible, but does not include any common units underlying the Waiver Units Class 3 and Waiver Units Class 4, which are not deemed to be beneficially owned by the selling unitholders as of the date of this prospectus. The Waiver Units Class 1 and Waiver Units Class 2 previously have converted into common units.
- (2) See Summary Concurrent Private Placement Transaction.
- (3) Quintana Energy Partners II, L.P., a Cayman Islands limited partnership ( QEP II ), is the beneficial owner of 1,358,620 common units it holds directly, including 7,534 common units issuable upon conversion of an identical number of Class B Units that will be sold in the concurrent private placement transaction. QEP II Genesis TE Holdco, LP, a Delaware limited partnership ( Holdco ), is the beneficial owner of 136,873 common units it holds directly, including 885 common units issuable upon conversion of an identical number of Class B Units that will be sold in the concurrent private placement transaction. Quintana Capital



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Group GP Ltd., a Cayman Islands company ( QCG GP ), is the beneficial owner of 1,618 common units it holds directly. Q GEI Holdings, LLC, a Delaware limited liability company ( Q GEI ), is the beneficial owner of 28,270 common units it holds directly, including 21,316 common units issuable upon conversion of an identical number of Class B Units that will be sold in the concurrent private placement transaction. Quintana Capital Group II, L.P., a Cayman Islands limited partnership ( QCG II ), is the beneficial owner of 3,338 common units it holds directly. Each of QEP II, Holdco, QCG GP, Q GEI and QCG II may be deemed to have sole voting and dispositive power over the units held directly by them. By the nature of their relationship or interests in QEP II, Holdco and QEP Management (as defined below), Management Co GP (as defined below), QCG II and QCG GP may be deemed to have shared voting and dispositive power over the units held directly by QEP II, Holdco and Q GEI. Donald L. Evans (one of our directors) is a member of the board of managers of QEP Management Co. GP, LLC, a Delaware limited liability company ( Management Co GP ), a member of the board of directors and senior partner of QCG GP, and partner of QCG II; The Don Evans Group, Ltd, is a member of Q GEI. Each of QEP II and Holdco has (i) QCG II as its general partner (with QCG GP as the general partner of QCG II), (ii) management services provided by QEP Management Co., L.P., a Delaware limited partnership ( QEP Management ) (with Management Co GP as the general partner of QEP Management) and (iii) membership interests in Q GEI. William K. Robertson (one of our directors) is a member of the board of managers of Management Co GP, a member of the board of directors and managing director of QCG GP, a member of Q GEI and a partner in QCG II; The William Keen Robertson 2009 Family Trust is a member of Q GEI. Corbin J. Robertson III (one of our directors) is the chief executive officer, president and a member of the board of managers of Q GEI, a manager of Management Co GP, a member of the board of directors and managing director of QCG GP, a member of Q GEI and a partner in QCG II; The Corbin J. Robertson III, 2009 Family Trust is a member of Q GEI. Robert C. Sturdivant (one of our directors) is a partner of QCG II and a member of Q GEI. Each such person disclaims beneficial ownership of all the units reported by such entities.

- (4) Due to his relationship in connection to and/or possible control over The Corbin J. Robertson, Jr. 1953 Trust and the H.R. Cullen Estate for Corbin J. Robertson, Jr., Corbin J. Robertson, Jr. may be deemed to own beneficially units held by The Corbin J. Robertson, Jr. 1953 Trust and the H.R. Cullen Estate for Corbin J. Robertson, Jr. Corbin J. Robertson, Jr. is a member of QCG Series A Holdings, LLC.
- (5) Due to his relationship in connection to and/or possible control over The William Keen Robertson 2009 Family Trust and the William Keen Robertson 2007 Family Trust, William K. Robertson (one of our directors) may be deemed to own beneficially units held by the William Keen Robertson 2009 Family Trust and the William Keen Robertson 2007 Family Trust.
- (6) Due to her relationship in connection with and/or possible control over the Morenz 2006 Family Trust, Christine Robertson Morenz may be deemed to own beneficially units held by the Morenz 2006 Family Trust.
- (7) EIV Capital Fund LP, a Delaware limited partnership, is the beneficial owner of 1,732,585 common units it holds directly, including 5,263 common units issuable upon conversion of an identical number of Class B Units that will be sold in the concurrent private placement transaction.

The selling unitholders may be deemed to be an underwriter within the meaning of the Securities Act of 1933, as amended, or the Securities Act. If any selling unitholder is deemed to be an underwriter, such selling unitholder may be subject to certain statutory liabilities under the Securities Act and the Securities Exchange Act of 1934, as amended, or the Exchange Act. In addition, in making offers and sales pursuant to this prospectus supplement and the accompanying prospectus, such selling unitholder may be deemed to be making such offers and sales directly on behalf of us.

**Table of Contents****PRICE RANGE OF COMMON UNITS AND DISTRIBUTIONS**

Our common units trade on the NYSE under the symbol GEL. As of September 28, 2012, there were 81,162,755 common units outstanding, held by approximately 30,000 record holders and beneficial owners (held in street name).

We are required by our partnership agreement to distribute 100% of our available cash within 45 days after the end of each quarter to our common unitholders of record; provided that common units (i) issued upon the conversion of our Waiver Units, (ii) issued and outstanding during such quarter, (iii) entitled to a distribution with respect to such quarter and (iv) outstanding for less than the entire quarter, shall be entitled only to a pro rata distribution based on the number of days in such quarter during which such common units were outstanding. Subject to the rights of holders of Waiver Units, including the right to receive distributions in an amount equal to \$0.001786 per Waiver Unit (or a pro rata portion thereof based on the number of days in such quarter during which such Waiver Unit was outstanding), we distribute available cash each quarter pro rata to our common unitholders. Available cash consists generally of all of our cash receipts less cash disbursements adjusted for net changes to reserves. Cash reserves are generally the amounts deemed necessary or appropriate, in the reasonable discretion of our general partner, to provide for the proper conduct of our business or to comply with applicable law, any of our debt instruments or other agreements. The full definition of available cash is set forth in our partnership agreement and amendments thereto. Please read [Where You Can Find More Information](#) in this prospectus supplement.

In addition, our partnership agreement authorizes us to issue additional equity interests in our partnership with such rights, powers and preferences (which may be senior to our common units) as our general partner may determine in its sole discretion, including with respect to the right to share in distributions and profits and losses of the partnership.

The following table sets forth the high and low sales prices for our common units in each quarter, as reported by the NYSE (or, on or prior to September 14, 2010, the NYSE Amex LLC), and the declared cash distributions for our common units in each quarter.

|   | Price range per common unit |          | Cash distributions per common unit(1) |
|---|-----------------------------|----------|---------------------------------------|
|   | High                        | Low      |                                       |
| <b>Fiscal Year Ending December 31, 2012</b> |                             |          |                                       |
| Third Quarter                               | \$ 34.12                    | \$ 28.80 | \$ 0.4600                             |
| Second Quarter                              | 31.40                       | 26.70    | 0.4500                                |
| First Quarter                               | 33.81                       | 27.62    | 0.4400                                |
| <b>Fiscal Year Ended December 31, 2011</b>  |                             |          |                                       |
| Fourth Quarter                              | \$ 28.33                    | \$ 21.82 | \$ 0.4275                             |
| Third Quarter                               | 28.12                       | 20.85    | 0.4150                                |
| Second Quarter                              | 29.08                       | 25.35    | 0.4075                                |
| First Quarter                               | 29.83                       | 25.03    | 0.4000                                |
| <b>Fiscal Year Ended December 31, 2010</b>  |                             |          |                                       |
| Fourth Quarter                              | \$ 27.24                    | \$ 22.77 | \$ 0.3875                             |
| Third Quarter                               | 23.52                       | 18.43    | 0.3750                                |
| Second Quarter                              | 20.64                       | 15.47    | 0.3675                                |
| First Quarter                               | 21.67                       | 17.94    | 0.3600                                |

(1) Cash distributions are shown in the quarter paid.

The last reported sales price of our common units on the NYSE on September 28, 2012 was \$33.63 per unit.

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**MATERIAL TAX CONSIDERATIONS**

The tax consequences to you of an investment in our common units will depend in part on your own tax circumstances. For a discussion of the principal federal income tax considerations associated with our operations and the purchase, ownership and disposition of our common units, please read *Material Income Tax Consequences* beginning on page 11 of the accompanying prospectus. Please also read *Item 1A. Risk Factors Tax Risks to Common Unitholders* in our Annual Report on Form 10-K for the year ended December 31, 2011 for a discussion of the tax risks related to purchasing and owning our common units. You are urged to consult with your own tax advisor about the federal, state, local, and foreign tax consequences peculiar to your circumstances.

**Partnership Status**

The anticipated after-tax economic benefit of an investment in our common units depends largely on our being treated as a partnership for federal income tax purposes. No ruling has been or will be sought from the Internal Revenue Service, or the IRS, and the IRS has made no determination as to our status as a partnership for federal income tax purposes or whether our operations generate *qualifying income* under Section 7704 of the Internal Revenue Code. Instead, we will rely on the opinion of Akin Gump Strauss Hauer & Feld LLP that, based upon the Internal Revenue Code, its regulations, published revenue rulings and court decisions and the representations described below, we will be classified as a partnership for federal income tax purposes.

In rendering its opinion, Akin Gump Strauss Hauer & Feld LLP has relied on factual representations made by us and our general partner, including the following:

Neither we nor the operating company has elected or will elect to be treated as a corporation;

For each taxable year, more than 90% of our gross income has been and will be income from sources that Akin Gump Strauss Hauer & Feld LLP has opined or will opine is *qualifying income* within the meaning of Section 7704(d) of the Internal Revenue Code; and

Each hedging transaction that we treat as resulting in *qualifying income* has been and will be appropriately identified as a hedging transaction pursuant to applicable Treasury Regulations, and has been and will be associated with oil, gas or products thereof that are held or are to be held by us in activities that Akin Gump Strauss Hauer & Feld LLP has opined or will opine result in *qualifying income*.

We believe that these representations have been true in the past and expect that these representations will continue to be true in the future. In order to be treated as a partnership for federal income tax purposes, at least 90% of our gross income must be from specific *qualifying sources*, such as the transportation, processing or marketing of natural gas and natural gas products or other passive types of income such as dividends. For a more complete description of this *qualifying income* requirement, please read *Material Income Tax Consequences Partnership Status* beginning on page 11 of the accompanying prospectus.

If we were treated as a corporation for federal income tax purposes, we would pay federal income tax on our taxable income at the corporate tax rate, which is currently a maximum of 35%, and would likely pay state income tax at varying rates. Distributions would generally be taxed again to unitholders as corporate distributions and no income, gains, losses, or deductions would flow through to unitholders. Because a tax would be imposed upon us as a corporation, our cash available for distribution to unitholders would be substantially reduced. Therefore, treatment of us as a corporation would result in a material reduction in the anticipated cash flow and after-tax return to our unitholders likely causing a substantial reduction in the value of our common units.

Current law may change so as to cause us to be treated as a corporation for federal income tax purposes or otherwise subject us to entity-level taxation. For example, from time to time, members of the U.S. Congress propose and consider substantive changes to the existing federal income tax laws that affect publicly traded partnerships. Currently, one such legislative proposal would eliminate the *qualifying income* exception upon which we rely for our treatment as a partnership for U.S. federal income tax purposes. We are unable to predict whether any of these changes or other proposals will ultimately be enacted. However, it is possible that a change



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in law could affect us and may, if enacted, be applied retroactively. Any such changes could negatively impact an investment in our common units. In addition, because of widespread state budget deficits and other reasons, several states are evaluating ways to subject partnerships to entity-level taxation through the imposition of state income, franchise and other forms of taxation. For example, in 2008, we began paying Texas franchise tax at a maximum effective rate of 0.5% of our gross income apportioned to Texas in the prior year.

### **Constructive Termination**

We will be considered to have been terminated for tax purposes if there are sales or exchanges which, in the aggregate, constitute 50% or more of the total interests in our capital and profits within a twelve-month period. For purposes of measuring whether the 50% threshold is reached, multiple sales of the same interest are counted only once. A constructive termination results in the closing of our taxable year for all unitholders. In the case of a unitholder reporting on a taxable year other than a fiscal year ending December 31, the closing of our taxable year may result in more than twelve months of our taxable income or loss being includable in his taxable income for the year of termination. A constructive termination occurring on a date other than December 31 will result in us filing two tax returns (and unitholders may receive two Schedules K-1 if the relief discussed below is not available) for one fiscal year and the cost of the preparation of these returns will be borne by all common unitholders. However, pursuant to an IRS relief procedure for publicly traded partnerships that have technically terminated, the IRS may allow, among other things, that we provide a single Schedule K-1 for the tax year in which a termination occurs. We would be required to make new tax elections after a termination, including a new election under Section 754 of the Internal Revenue Code, and a termination would result in a deferral of our deductions for depreciation. A termination could also result in penalties if we were unable to determine that the termination had occurred. Moreover, a termination might either accelerate the application of, or subject us to, any tax legislation enacted before the termination.

### **Nominee Reporting**

Persons who hold an interest in us as a nominee for another person are required to furnish to us:

- (a) the name, address and taxpayer identification number of the beneficial owner and the nominee;
  
- (b) whether the beneficial owner is:
  - (1) a person that is not a United States person;
  
  - (2) a foreign government, an international organization or any wholly owned agency or instrumentality of either of the foregoing;  
or
  
  - (3) a tax-exempt entity;
  
- (c) the amount and description of units held, acquired or transferred for the beneficial owner; and
  
- (d) specific information including the dates of acquisitions and transfers, means of acquisitions and transfers, and acquisition cost for purchases, as well as the amount of net proceeds from sales.

Brokers and financial institutions are required to furnish additional information, including whether they are United States persons and specific information on units they acquire, hold or transfer for their own account. A penalty of \$100 per failure, up to a maximum of \$1.5 million per calendar year, is imposed by the Internal Revenue Code for failure to report that information to us. The nominee is required to supply the beneficial owner of the units with the information furnished to us.

### **Tax Exempt Organizations and Other Investors**

## Edgar Filing: GENESIS ENERGY LP - Form 424B5

Ownership of common units by tax-exempt entities, regulated investment companies, and non-U.S. investors raises issues unique to such persons. Please read [Material Income Tax Consequences Tax-Exempt Organizations and Other Investors](#) beginning on page 23 of the accompanying prospectus.

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**Table of Contents****UNDERWRITING**

The selling unitholders are offering the common units described in this prospectus supplement and the accompanying prospectus through the underwriter, Barclays Capital Inc., which is acting as sole book-running manager of the offering. Subject to the terms and conditions stated in the underwriting agreement dated the date of this prospectus supplement, the underwriter has agreed to purchase, and the selling unitholders have agreed to sell to that underwriter, 6,000,000 common units.

The underwriting agreement provides that the obligations of the underwriter to purchase the common units included in this offering are subject to approval of legal matters by counsel and to other conditions. The underwriter is obligated to purchase all of the common units if it purchases any of the common units.

**Underwriting Discount and Expenses**

The underwriter proposes to offer some of the common units directly to the public at the public offering price set forth on the cover page of this prospectus supplement and some of the common units to dealers at the public offering price less a concession not to exceed \$0.318 per common unit. After the offering, the underwriter may change the public offering price and the other selling terms. The offering of the common units by the underwriter is subject to receipt and acceptance and subject to the underwriter's right to reject any order in whole or in part.

The following table shows the underwriting discounts that we and the selling unitholders, collectively, are to pay to the underwriter in connection with this offering.

|          |              |
|----------|--------------|
| Per unit | \$ 0.53      |
| Total    | \$ 3,180,000 |

We estimate that our total expenses for this offering, other than underwriting discounts and commissions, will be approximately \$500,000.

**Lock-Up Agreements**

We, our subsidiaries, our general partner, certain directors and officers of our general partner and certain of the selling unitholders have agreed that during the 45 days after the date of this prospectus supplement and subject to certain exceptions, we, such other entities or persons and the selling unitholders will not, without the prior written consent of Barclays Capital Inc., (i) issue, sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act and the rules and regulations of the SEC promulgated thereunder, with respect to any of our common units or securities convertible into or exchangeable or exercisable for our common units or warrants or other rights to purchase our common units or any other securities of ours that are substantially similar to our common units, (ii) file or cause to become effective a registration statement under the Securities Act, relating to the offer and sale of any of our common units or securities convertible into or exchangeable or exercisable for our common units or warrants or other rights to purchase our common units or any other of our securities that are substantially similar to common units, (iii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of our common units or any securities convertible into or exchangeable or exercisable for our common units or warrants or other rights to purchase our common units or any such securities, whether any such transaction is to be settled by delivery of our common units or such other securities, in cash or otherwise or (iv) publicly announce an intention to effect any transaction specified in clause (i), (ii) or (iii). These restrictions do not apply to, among other things:

the sale of common units pursuant to the underwriting agreement;

the sale of common units and Class B Units in the concurrent private placement transaction;

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issuances of common units by us upon the exercise of options or warrants or the conversion of Class B Units or Waiver Units disclosed as outstanding in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference herein;

the issuance of employee unit stock options, phantom units or dividend equivalent rights that are not exercisable or do not vest, as applicable, during the 45-day period pursuant to benefit plans described in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference herein;

the filing of a registration statement on Form S-8 to register common units under benefit plans disclosed in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference herein;

the filing of a universal shelf registration statement on Form S-3 to register common units or other partnership securities, provided that we shall not issue any common units thereunder until expiration of the 45-day period;

the issuance of common units in a private placement exempt from registration under the Act, provided that the purchaser of such common units enters into an agreement to be subject to the same restrictions for the remainder of the 45-day period;

transfers pursuant to any loan or similar agreement in effect on the date of this prospectus supplement or entered into in connection with the concurrent private placement transaction, as amended from time to time, or any successor to any such agreement; and

the pledge of common units or other partnership securities to secure loans to such persons or entities in connection with any financing transaction to which such persons or entities are parties, provided that such common units or other partnership securities may not be sold or disposed of in connection with the exercise by the lender of any remedies as a secured party until the expiration of the 45-day period.

## **NYSE Listing**

Our common units are listed on the New York Stock Exchange under the symbol GEL.

## **Price Stabilization and Short Positions**

In connection with the offering, the underwriter may purchase and sell common units in the open market. These transactions may include naked short sales and stabilizing transactions. Short sales involve sales of common units in excess of the number of common units to be purchased by the underwriter in the offering, which creates a short position. The underwriter must close out any naked short position by purchasing common units in the open market. A naked short position is more likely to be created if the underwriter is concerned that there may be downward pressure on the price of the common units in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of bids for or purchases of common units in the open market while the offering is in progress.

Any of these activities may have the effect of preventing or retarding a decline in the market price of the common units. They may also cause the price of the common units to be higher than the price that would otherwise exist in the open market in the absence of these transactions. The underwriter may conduct these transactions on the NYSE or in the over-the-counter market, or otherwise. If the underwriter commences any of these transactions, it may discontinue them at any time. Neither we nor the underwriter make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of the common units.



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### **Relationships**

The underwriter and its affiliates have provided, or may in the future provide, various investment banking, commercial banking, financial advisory, brokerage and other services to us and our affiliates for which services they have received, and may in the future receive, customary fees and expense reimbursement. The underwriter and its affiliates may, from time to time, engage in transactions with and perform services for us in the ordinary course of their business for which they may receive customary fees and reimbursement of expenses.

In the ordinary course of its various business activities, the underwriter and its respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers and such investment and securities activities may involve our securities and/or instruments. The underwriter and its respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

### **Electronic Distribution**

This prospectus supplement and the accompanying prospectus in electronic format may be made available on the website maintained by the underwriter. The underwriter may agree to allocate a number of common units for sale to its online brokerage account holders. In addition, common units may be sold by the underwriter to securities dealers who resell common units to online brokerage account holders.

Other than this prospectus supplement and the accompanying prospectus in electronic format, information contained in any website maintained by the underwriter is not part of this prospectus supplement or the accompanying prospectus or registration statement of which the accompanying prospectus forms a part, has not been endorsed by us and should not be relied on by investors in deciding whether to purchase common units. The underwriter is not responsible for information contained in websites that it does not maintain.

### **Indemnification**

We have agreed to indemnify the underwriter against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriter may be required to make because of any of those liabilities.

### **Selling Restrictions**

#### *Germany*

This document has not been prepared in accordance with the requirements for a securities or sales prospectus under the German Securities Prospectus Act (Wertpapierprospektgesetz), the German Sales Prospectus Act (Verkaufprospektgesetz), or the German Investment Act (Investmentgesetz). Neither the German Federal Financial Services Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin) nor any other German authority has been notified of the intention to distribute the common units in Germany. Consequently, the common units may not be distributed in Germany by way of public offering, public advertisement or in any similar manner and this document and any other document relating to the offering, as well as information or statements contained therein, may not be supplied to the public in Germany or used in connection with any offer for subscription of the common units to the public in Germany or any other means of public marketing. The common units are being offered and sold in Germany only to qualified investors which are referred to in Section 3, paragraph 2 no. 1 in connection with Section 2 no. 6 of the German Securities Prospectus Act, Section 8f paragraph 2 no. 4 of the German Sales Prospectus Act, and in Section 2 paragraph 11 sentence 2 no. 1 of the German Investment Act. This document is strictly for use of the person who has received it. It may not be forwarded to other persons or published in Germany.

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The offering does not constitute an offer to sell or the solicitation or an offer to buy our common units in any circumstances in which such offer or solicitation is unlawful.

*Netherlands*

The common units may not be offered or sold, directly or indirectly, in the Netherlands, other than to qualified investors (gekwalificeerde beleggers) within the meaning of Article 1:1 of the Dutch Financial Supervision Act (Wet op het financieel toezicht).

*Switzerland*

This prospectus is being communicated in Switzerland to a small number of selected investors only. Each copy of this prospectus is addressed to a specifically named recipient and may not be copied, reproduced, distributed or passed on to third parties. The common units are not being offered to the public in Switzerland, and neither this prospectus, nor any other offering materials relating to the common units may be distributed in connection with any such public offering.

Genesis Energy, L.P. has not been registered with the Swiss Financial Market Supervisory Authority FINMA as a foreign collective investment scheme pursuant to Article 120 of the Collective Investment Schemes Act of June 23, 2006, or the CISA. Accordingly, the common units may not be offered to the public in or from Switzerland, and neither this prospectus nor any other offering materials relating to the common units may be made available through a public offering in or from Switzerland. The common units may only be offered and this prospectus may only be distributed in or from Switzerland by way of private placement exclusively to qualified investors (as this term is defined in the CISA and its implementing ordinance).

*United Kingdom*

Genesis Energy, L.P. may constitute a collective investment scheme as defined by section 235 of the Financial Services and Markets Act 2000 (FSMA) that is not a recognised collective investment scheme for the purposes of FSMA (CIS) and that has not been authorised or otherwise approved. As an unregulated scheme, it cannot be marketed in the United Kingdom to the general public, except in accordance with FSMA.

This prospectus supplement and the accompanying prospectus are only being distributed in the United Kingdom to, and are only directed at:

- (i) if Genesis Energy, L.P. is a CIS and is marketed by a person who is an authorised person under FSMA, (a) investment professionals falling within Article 14(5) of the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) Order 2001, as amended (the CIS Promotion Order) or (b) high net worth companies and other persons falling within Article 22(2)(a) to (d) of the CIS Promotion Order; or
- (ii) otherwise, if marketed by a person who is not an authorised person under FSMA, (a) persons who fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Financial Promotion Order) or (b) Article 49(2)(a) to (d) of the Financial Promotion Order; and
- (iii) in both cases (i) and (ii) to any other person to whom it may otherwise lawfully be made, (all such persons together being referred to as relevant persons). The common units are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such common units will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this prospectus or any of its contents.

An invitation or inducement to engage in investment activity (within the meaning of Section 21 of FSMA) in connection with the issue or sale of any common units which are the subject of the offering contemplated by this prospectus will only be communicated or caused to be communicated in circumstances in which Section 21(1) of FSMA does not apply to Genesis Energy, L.P.

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*EEA*

In relation to each member state of the European Economic Area that has implemented the Prospectus Directive (each, a relevant member state), other than Germany, with effect from and including the date on which the Prospectus Directive is implemented in that relevant member state, an offer of securities described in this prospectus may not be made to the public in that relevant member state other than:

any legal entity which is a qualified investor as defined in the Prospectus Directive;

to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

in any other circumstances falling within Article 3(2) of the Prospectus Directive.

provided that no such offer of securities shall require us or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

For purposes of this provision, the expression an offer of securities to the public in any relevant member state means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to purchase or subscribe for the securities, as the expression may be varied in that member state by any measure implementing the Prospectus Directive in that member state, and the expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the relevant member state) and includes any relevant implementing measure in each relevant member state. The expression 2010 PD Amending Directive means Directive 2010/73/EU.

We have not authorized and do not authorize the making of any offer of securities through any financial intermediary on their behalf, other than offers made by the underwriter with a view to the final placement of the securities as contemplated in this prospectus. Accordingly, no purchaser of the securities, other than the underwriter, is authorized to make any further offer of the securities on behalf of us or the underwriter.

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**LEGAL MATTERS**

The validity of the common units offered hereby will be passed upon for us by Akin Gump Strauss Hauer & Feld, LLP, Houston, Texas. Certain legal matters with respect to the common units offered hereby will be passed upon for the underwriter by Andrews Kurth LLP, Houston, Texas.

**EXPERTS**

The consolidated financial statements incorporated in this prospectus supplement by reference from Genesis Energy, L.P.'s Annual Report on Form 10-K and the effectiveness of Genesis Energy, L.P.'s internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report, which is incorporated herein by reference. Such consolidated financial statements have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The financial statements of Cameron Highway Oil Pipeline Company as of December 31, 2010 and for the period from November 23, 2010 through December 31, 2010, incorporated in this prospectus supplement by reference from Genesis Energy, L.P.'s Annual Report on Form 10-K for the year ended December 31, 2011, have been audited by Deloitte & Touche LLP, independent auditors, as stated in their report, which is incorporated herein by reference. Such financial statements have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

The financial statements of Poseidon Oil Pipeline Company, L.L.C. as of December 31, 2010 and 2011 and for each of the three years in the period ended December 31, 2011, incorporated in this prospectus supplement by reference from Genesis Energy, L.P.'s Current Report on Form 8-K/A dated March 20, 2012, have been audited by Deloitte & Touche LLP, independent auditors, as stated in their report, which is incorporated herein by reference. Such financial statements have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

The audited historical financial statements of Marathon Offshore Pipeline, L.L.C. included in Exhibit 99.2 of Genesis Energy L.P.'s Current Report on Form 8-K/A dated March 20, 2012 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

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**INFORMATION REGARDING FORWARD-LOOKING STATEMENTS**

The statements in this prospectus supplement or incorporated by reference into this prospectus supplement that are not historical information may be forward-looking statements as defined under federal law.

All statements, other than historical facts, included in this document that address activities, events or developments that we expect or anticipate will or may occur in the future, including things such as plans for growth of the business, future capital expenditures, competitive strengths, goals, references to future goals or intentions, and other such references are forward-looking statements. These forward-looking statements are identified as any statement that does not relate strictly to historical or current facts. They use words such as anticipate, believe, continue, estimate, expect, forecast, goal, intend, may, could, plan, position, projection, strategy, should or will, or the negative variations of them or by comparable terminology. In particular, statements, expressed or implied, concerning future actions, conditions or events or future operating results or the ability to generate sales, income or cash flow are forward-looking statements. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future actions, conditions or events and future results of operations may differ materially from those expressed in these forward-looking statements. Many of the factors that will determine these results are beyond our ability or the ability of our affiliates to control or predict. Specific factors that could cause actual results to differ from those in the forward-looking statements include, among others:

demand for, the supply of, our assumptions about, changes in forecast data for, and price trends related to crude oil, liquid petroleum, NaHS and caustic soda and CO<sub>2</sub>, all of which may be affected by economic activity, capital expenditures by energy producers, weather, alternative energy sources, international events, conservation and technological advances;

throughput levels and rates;

changes in, or challenges to, our tariff rates;

our ability to successfully identify and close strategic acquisitions on acceptable terms, develop or construct energy infrastructure assets, make cost saving changes in operations and integrate acquired assets or businesses into our existing operations;

service interruptions in our pipeline transportation systems and processing operations;

shut-downs or cutbacks at refineries, petrochemical plants, utilities or other businesses for which we transport crude oil, petroleum products or CO<sub>2</sub> or to whom we sell such products;

risks inherent in marine transportation and vessel operation, including accidents and discharge of pollutants;

changes in laws and regulations to which we are subject, including tax withholding issues, safety, environmental and employment laws and regulations;

the effects of production declines resulting from the suspension of drilling in the Gulf of Mexico and the effects of future laws and government regulation resulting from the Macondo accident and oil spill in the Gulf;

planned capital expenditures and availability of capital resources to fund capital expenditures;

our inability to borrow or otherwise access funds needed for operations, expansions or capital expenditures as a result of our credit agreement and the indenture governing our notes, which contain various affirmative and negative covenants;

loss of key personnel;

an increase in the competition that our operations encounter;

cost and availability of insurance;

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hazards and operating risks that may not be covered fully by insurance;

our financial and commodity hedging arrangements;

changes in global economic conditions, including capital and credit markets conditions, inflation and interest rates;

natural disasters, accidents or terrorism;

changes in the financial condition of customers;

adverse rulings, judgments, or settlements in litigation or other legal or tax matters;

the treatment of us as a corporation for federal income tax purposes or if we become subject to entity-level taxation for state tax purposes; and

the potential that our internal controls may not be adequate, weaknesses may be discovered or remediation of any identified weaknesses may not be successful and the impact these could have on our unit price.

You should not put undue reliance on any forward-looking statements. When considering forward-looking statements, please review the risk factors identified in this prospectus supplement and the accompanying prospectus under Risk Factors, as well as the section entitled Risk Factors included in our Annual Report on Form 10-K for the year ended December 31, 2011 and the other documents incorporated by reference. These risks may also be specifically described in our Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and 8-K/A and other documents we have filed with the SEC. Except as required by applicable securities laws, we do not intend to update these forward-looking statements and information.

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**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and other reports and other information with the SEC. You may read and copy any document we file at the SEC's public reference room at 100 F. Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-732-0330 for further information on their public reference room. Our SEC filings are also available at the SEC's website at <http://www.sec.gov>.

The SEC allows us to incorporate by reference information that we file with it. This procedure means that we can disclose important information to you by referring you to documents filed with the SEC. The information that we incorporate by reference is an integral part of this prospectus supplement, and references to this prospectus supplement include the documents (or portions of documents) incorporated by reference into this prospectus supplement. Any future filings we make with the SEC prior to the completion of this offering under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, and which are deemed to be filed, are also incorporated by reference in this prospectus supplement. Any statement contained in the filings (or portions of filings) incorporated by reference in this prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement or in any filing by us with the SEC prior to the completion of this offering modifies, conflicts with or supersedes such statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement. We incorporate by reference the documents listed below:

Annual Report on Form 10-K for the year ended December 31, 2011;

Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2012 and June 30, 2012; and

Current Reports on Form 8-K filed on January 9, 2012, January 27, 2012, February 2, 2012, March 28, 2012 and July 31, 2012 and Current Report on Form 8-K/A filed on March 20, 2012.

You may request a copy of these filings at no cost by making written or telephone requests for copies to:

Investor Relations

Genesis Energy, L.P.

919 Milam, Suite 2100

Houston, Texas 77002

(713) 860-2500

We also make available free of charge on our internet website at <http://www.genesisenergy.com> our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, and any amendments to those reports, as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. Information contained on our website is not part of this prospectus supplement.

You should rely only on the information incorporated by reference or provided in this prospectus supplement. We have not authorized anyone else to provide you with any information. You should not assume that the information incorporated by reference or provided in this prospectus supplement is accurate as of any date other than the date on the front of each document.



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**Prospectus**

**26,803,374 Common Units Class A**

**39,997 Common Units Class B**

**6,949,004 Waiver Units**

This prospectus relates to 26,803,374 of our Common Units Class A, including 39,997 and 6,949,004 common units issuable on a one-for one basis upon the conversion of our Common Units Class B and Waiver Units, respectively, into Common Units Class A. This prospectus also relates to 39,997 and 6,949,004 of our Common Units Class B and Waiver Units, respectively. Unless the context otherwise requires, references to common units in this prospectus refer to Common Units Class A under our partnership agreement. The units may be offered from time to time up to specified limits by one or more of the selling unitholders identified in this prospectus or in any supplement to this prospectus. See the sections of this prospectus entitled Selling Unitholders and Plan of Distribution.

The units are being registered to permit the selling unitholders to sell the common units from time to time in registered transactions. The selling unitholders may sell the units through ordinary brokerage transactions, directly to market makers or through any other means described in the section of this prospectus entitled Plan of Distribution, including through sales to underwriters or dealers (in which case this prospectus will be accompanied by a prospectus supplement listing any underwriters, the compensation to be received by the underwriters, and the total amount of money that the selling unitholders will receive in such sale after expenses of the offering are paid).

Each selling unitholder may elect to sell all, a portion or none of the units it offers hereby. Each selling unitholder will determine the prices and terms of the sales at the time of each offering made by it, and will be responsible for any fees, discounts or selling commissions due to brokers, dealers or agents. We will pay all of the other offering expenses. We will not receive any of the proceeds from any sale of the units sold pursuant to this prospectus.

You should carefully read this prospectus (including information incorporated herein by reference) and any supplement before you invest. You also should read the documents we have referred you to in the section of this prospectus entitled Where You Can Find More Information for information on us and our financial statements.

Our common units are listed on the New York Stock Exchange under the symbol GEL. We may provide information in a prospectus supplement for the expected trading market, if any, for our Common Units Class B and Waiver Units.

**Investing in our units involves risks. Limited partnerships are inherently different from corporations. You should carefully consider the**