

GENESIS ENERGY LP
Form 8-K
November 09, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 9, 2010 (November 4, 2010)

GENESIS ENERGY, L.P.

(Exact name of registrant as specified in its charter)

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(State or other jurisdiction of incorporation or organization) (Commission File Number) (I.R.S. Employer Identification No.)

919 Milam, Suite 2100,
Houston, Texas
(Address of principal executive offices) 77002
(Zip Code)
(713) 860-2500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240-14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240-14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

On November 4, 2010, Genesis Energy, L.P. entered into an Underwriting Agreement (the *Underwriting Agreement*) with Wells Fargo Securities, LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, RBC Capital Markets, LLC, UBS Securities LLC and Deutsche Bank Securities Inc. as representatives of the underwriters named in the Underwriting Agreement, in connection with our public offering of common units representing limited partner interests in us (the *Units*).

The Underwriting Agreement provides for, among other things, the sale by us of an aggregate of 4,500,000 Units at a public offering price of \$23.58. In addition, we had granted the underwriters a 30-day option to purchase up to an additional 675,000 Units from us, which the underwriters exercised in connection with the closing of the Unit offering. The Units have been registered under the Securities Act of 1933, as amended (the *Securities Act*), pursuant to our effective Registration Statement on Form S-3 (Registration No. 333-167189), as supplemented by the Prospectus Supplements dated November 3, 2010 and November 4, 2010 relating to the Units, filed with the Securities and Exchange Commission (*Commission*) pursuant to Rule 424(b) of the Act. Closing of the issuance and sale of the Units occurred on November 9, 2010.

The Underwriting Agreement provides that the obligations of the underwriters to purchase the Units are subject to receipt of legal opinions by counsel and to other customary conditions. The underwriters are obligated to purchase all the Units if they purchase any of the Units. We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make because of any of those liabilities.

We intend to use the net proceeds from the Unit offering, including the net proceeds from the underwriters' exercise of the over-allotment option, for general partnership purposes, including funding a portion of the approximately \$330 million purchase price and related transaction costs for the previously announced pending acquisition of a 50% equity interest in the Cameron Highway Oil Pipeline Company. If that acquisition is not consummated, all of the net proceeds will be used for other general partnership purposes, including the repayment of borrowings outstanding under our credit agreement.

The Underwriting Agreement contains representations, warranties and other provisions that were made or agreed to, among other things, to provide the parties thereto with specified rights and obligations and to allocate risk among them. Accordingly, the Underwriting Agreement should not be relied upon as constituting a description of the state of affairs of any of the parties thereto or their affiliates at the time it was entered into or otherwise.

A copy of the Underwriting Agreement is filed as Exhibit 1.1 hereto and is incorporated herein by reference. The description of the Underwriting Agreement contained herein is qualified in its entirety by the full text of such exhibit.

From time to time, certain of the underwriters and their 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 underwriters and their 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. Affiliates of the underwriters are lenders under our credit agreement and could receive a portion of the proceeds from the Unit offering pursuant to the repayment of borrowings under our credit agreement with such proceeds.

Item 8.01 Other Events.

On November 3, 2010, we issued a press release announcing the commencement of a public offering of 4,500,000 Units. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On November 4, 2010, we issued a press release announcing the pricing of a public offering of 4,500,000 Units. A copy of this press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

On November 5, 2010, we issued a press release pursuant to Rule 135c of the Securities Act of 1933 announcing a private offering of \$200 million aggregate principal amount of senior unsecured notes due 2018. The press release is attached hereto as Exhibit 99.3.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

The following materials are filed as exhibits to this Current Report on Form 8-K.

Exhibits.

- 1.1 Underwriting Agreement dated November 4, 2010 among Genesis Energy, L.P., and, as representatives of the several underwriters named therein, Wells Fargo Securities, LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, RBC Capital Markets, LLC, UBS Securities LLC and Deutsche Bank Securities Inc.
- 5.1 Opinion of Akin Gump Strauss Hauer & Feld LLP with regarding the legality of the common units.
- 8.1 Opinion of Akin Gump Strauss Hauer & Feld LLP regarding certain federal income tax matters.
- 23.1 Consent of Akin Gump Strauss Hauer & Feld LLP (included in Exhibit 5.1).
- 23.2 Consent of Akin Gump Strauss Hauer & Feld LLP (included in Exhibit 8.1).

- 99.1 Press release of Genesis Energy, L.P. dated November 3, 2010.
- 99.2 Press release of Genesis Energy, L.P. dated November 4, 2010.
- 99.3 Press release of Genesis Energy, L.P. dated November 5, 2010.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENESIS ENERGY, L.P.

(a Delaware limited partnership)

By: GENESIS ENERGY, LLC, as its sole general partner

Date: November 9, 2010

By: /s/ ROBERT V. DEERE
Robert V. Deere

Chief Financial Officer

EXHIBIT INDEX

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