

GENESIS ENERGY LP
Form 4
June 19, 2006

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 *
WORTHEY MARK

(Last) (First) (Middle)

5100 TENNYSON
PARKWAY, SUITE 3000

(Street)

PLANO, TX 75024

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GENESIS ENERGY LP [GEL]

3. Date of Earliest Transaction
(Month/Day/Year)
06/05/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
Director until 06/05/2006

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|-------|
| | | | | (A) or (D) | Transaction(s) Price | | | |
| | | | | Code | V | Amount | (D) | Price |

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

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SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|--|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------------------------------|------------------|------------------|---|------|---|-----|--------------------|------------------|-----------------|--|----------------------------|
| Stock Appreciation Right ⁽¹⁾ | \$ 9.26 | 06/05/2006 | J ⁽²⁾ | | | | | 644 ⁽²⁾ | 12/31/2006 | 12/31/2013 | Genesis Energy, L.P. Limited Partnership Units | 64 |
| Stock Appreciation Right ⁽¹⁾ | \$ 9.26 | 06/05/2006 | J ⁽²⁾ | | | | | 644 ⁽²⁾ | 12/31/2007 | 12/31/2013 | Genesis Energy, L.P. Limited Partnership Units | 64 |
| Stock Appreciation Right ⁽¹⁾ | \$ 12.48 | 06/05/2006 | J ⁽²⁾ | | | | | 612 ⁽²⁾ | 01/01/2009 | 12/31/2014 | Genesis Energy, L.P. Limited Partnership Units | 61 |
| Stock Appreciation Right ⁽¹⁾ | \$ 11.17 | 06/05/2006 | J ⁽²⁾ | | | | | 651 ⁽²⁾ | 01/01/2010 | 12/31/2015 | Genesis Energy, L.P. Limited Partnership Units | 65 |
| Stock Appreciation Right ⁽¹⁾ | \$ 12.55 ⁽⁴⁾ | 06/19/2006 | M | | | | | 1,288 | ⁽³⁾ | 12/31/2013 | Genesis Energy, L.P. Limited Partnership Units | 1,288 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WORTHEY MARK 5100 TENNYSON PARKWAY | | | Director until 06/05/2006 | |

SUITE 3000
PLANO, TX 75024

Signatures

Karen Pape by Confirming
Statement

06/19/2006

__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).
- (1) The stock appreciation right provides the grantee the right to receive cash upon exercise of the right for the difference between the strike price and the average of the closing market price of GEL limited partnership units for the ten days preceding the date of exercise.
- (2) These rights were cancelled upon Mr. Worthey's resignation from the Board of Directors of Genesis Energy, L.P.
- (3) One-half of these rights were exercisable on 12/31/2004 and the other half on 12/31/2005.
- (4) Exercise price represents the average of the closing market price of GEL Limited Partnership units for the ten days preceding the date of exercise.

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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