

GENESIS ENERGY LP
Form 4
June 19, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(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 ____X____ Other (specify
below) below)

Director until 06/05/2006

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(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 Securities (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 <u>(1)</u>	\$ 9.26	06/05/2006	J <u>(2)</u>			644 <u>(2)</u>	12/31/2006	12/31/2013	Genesis Energy, L.P. Limited Partnership Units	644	
Stock Appreciation Right <u>(1)</u>	\$ 9.26	06/05/2006	J <u>(2)</u>			644 <u>(2)</u>	12/31/2007	12/31/2013	Genesis Energy, L.P. Limited Partnership Units	644	
Stock Appreciation Right <u>(1)</u>	\$ 12.48	06/05/2006	J <u>(2)</u>			612 <u>(2)</u>	01/01/2009	12/31/2014	Genesis Energy, L.P. Limited Partnership Units	612	
Stock Appreciation Right <u>(1)</u>	\$ 11.17	06/05/2006	J <u>(2)</u>			651 <u>(2)</u>	01/01/2010	12/31/2015	Genesis Energy, L.P. Limited Partnership Units	651	
Stock Appreciation Right <u>(1)</u>	\$ 12.55 <u>(4)</u>	06/19/2006	M			1,288	<u>(3)</u>	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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