

MARTIN MIDSTREAM PARTNERS LP  
 Form 4  
 October 02, 2012

**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 \*  
 Keeneland Capital, LLC

2. Issuer Name and Ticker or Trading Symbol  
 MARTIN MIDSTREAM PARTNERS LP [MMLP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2820 SELWYN AVENUE, SUITE 550  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/02/2012

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_X\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)

CHARLOTTE, NC 28209

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

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)		
				Code V	Amount	(A) or (D)	Price		
Common Units	10/02/2012		J <sup>(1)(2)</sup>	6,593,267 <sup>(3)</sup>	D	<u>(1)</u> <u>(2)</u>	0	I	By Martin Resource Management Corporation and its subsidiaries
Common Units	10/02/2012		J <sup>(1)(2)</sup>	1,500,000	A	<u>(1)</u> <u>(2)</u>	1,500,000	D	

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Keeneland Capital, LLC 2820 SELWYN AVENUE SUITE 550 CHARLOTTE, NC 28209		X		

## Signatures

Keeneland Capital, LLC, By: /s/ A. Wellford Tabor, Its: Member 10/02/2012

\_\_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) Pursuant to a Securities Repurchase and Settlement Agreement dated as of October 2, 2012 by and among KCM, LLC, a Delaware limited liability company ("KCM"), of which the reporting person is managing member and in which the reporting person owns an interest, Scott D. Martin, an individual resident of the State of Texas, SKM Partnership, Ltd., a Texas limited partnership, and Martin Resource Management Corporation, a Texas corporation and the indirect owner of the general partner of the Issuer ("MRMC"), KCM acquired 1,500,000 common units representing limited partner interests ("Common Units") in the Issuer (the "Transaction"). In exchange for the Common Units and certain other consideration, including the settlement of certain litigation, KCM transferred to MRMC 1,423 shares of common stock of MRMC and an option to acquire an additional 3,049 shares of common stock of MRMC (the "MRMC Interest"). (continued in footnote 2)
- (2)

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(continued from footnote 1) Based on the MRMC Interest, KCM may have been deemed to be the beneficial owner of a portion of the 6,593,267 Common Units owned by MRMC and its subsidiaries. However, as a result of the Transaction, KCM no longer holds the MRMC Interest and, therefore, is reporting the disposition of the reporting person's previously reported indirect beneficial ownership of the 6,593,267 Common Units.

- (3) Includes 889,444 Subordinated Units owned by MRMC and its subsidiaries that automatically converted to 889,444 Common Units on November 25, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.