MARTIN MIDSTREAM PARTNERS LP
Form 4
November 15, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MARTIN RESOURCE MANAGEMENT CORP
(Last) (First) (Middle)
4200 STONE ROAD
(Street)
KILGORE, TX 75662
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/02/2006

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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	(A) or (D)	Price			
Common Units	10/02/2006		P		1,400	A	$ 33.12	1,400	D	
Common Units	10/03/2006		P		800	A	$ 32.94	2,200	D	
Common Units	10/04/2006		P		3,500	A	$ 32.64	5,700	D	
Common Units	10/05/2006		P		213	A	$ 32.7	5,913	D	
Common Units	11/14/2006		C/K		850,672	A	$ 0	2,162,315	I	See Footnote (1) [(1)]

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subordinated Units	$ 0	11/14/2006		C/K			850,672	11/14/2006	(2)	Common Units	850,6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN RESOURCE MANAGEMENT CORP 4200 STONE ROAD KILGORE, TX 75662		X		

Signatures

Martin Resource Management Corporation, /s/ Robert D. Bondurant, Chief Financial Officer	11/15/2006
**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) Martin Resource Management Corporation is the sole member of Martin Product Sales LLC, Martin Fuel Service LLC and Martin Resource LLC, all of which held subordinated units which converted into common units on November 14, 2006 in accordance with the Issuer's First Amended and Restated Agreement of Limited Partnership. Martin Product Sales LLC's 308,759 subordinated units converted into common units on a one-for-one basis. Martin Fuel Service LLC's 124,129 subordinated units converted into common units on a one-for-one basis. Martin Resource LLC's 417,784 subordinated units converted into common units on a one-for-one basis.

(2) The subordinated units do not have an expiration date.

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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