

MARTIN MIDSTREAM PARTNERS LP
 Form 4
 December 07, 2009

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 *
 MARTIN RESOURCE
 MANAGEMENT CORP

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)
 4200 STONE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/25/2009

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

KILGORE, TX 75662

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Units	11/25/2009		P		804,721	A	(\$ 5,989,538)	I	See Footnote (1)
Common Units	11/25/2009		P		714,285	A	\$ 28 6,703,823	I	See Footnote (2)

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)	Amount	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number Shares
Subordinated Class B Units	\$ 0	11/25/2009		P	889,444	11/25/2011	(3)	Common Units	889,4

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MARTIN RESOURCE MANAGEMENT CORP
4200 STONE ROAD
KILGORE, TX 75662

X

Signatures

/s/ Robert D. Bondurant, Chief Financial Officer, Martin Resource Management Corporation

12/04/2009

__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) On November 25, 2009, Cross Oil Refining & Marketing, Inc. ("Cross") completed the disposition of certain refinery assets in return for 804,721 Common Units and 889,444 Subordinated Class B Units of the Partnership. Martin Resource Management Corporation is the parent of Cross and may be deemed the beneficial owner of Common Units and Subordinated Class B Units held by such entity.

(2) On November 25, 2009, Martin Resource LLC ("Resource") acquired 714,285 Common Units of the Partnership in a private placement transaction. Martin Resource Management Corporation is the sole member of Resource and may be deemed the beneficial owner of common units held by such entity. After the transaction, Resource owns 5,899,102 Common Units.

(3) The Subordinated Class B Units do not have an expiration date.

(4) On November 25, 2009, Cross Oil Refining & Marketing, Inc. ("Cross") completed the disposition of certain refinery assets in return for 804,721 Common Units and 889,444 Subordinated Class B Units of the Partnership. The price of the Common Units was \$27.96 per limited partnership unit and the price of the Subordinated Class B Units was \$25.16 per limited partnership unit and both were based on the average closing price of the Partnership's Common Units during the ten trading days ending November 3, 2009, with a 10% discount on the Subordinated Class B Units due to the limited rights of such units.

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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