

MARTIN MIDSTREAM PARTNERS LP  
Form SC 13D/A  
September 02, 2014

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 4)**

**Martin Midstream Partners L.P.**

**(Name of Issuer)**

**Common Units Representing Limited Partner Interests**

**(Title of Class of Securities)**

**573331 105**

**(CUSIP Number)**

**Robert D. Bondurant**

**Martin Resource Management Corporation**

**4200 B Stone Road**

**Kilgore, TX 75662**

**(903) 983-6200**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**August 20, 2014**

**(Date of Event which Requires Filing of this Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. "

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Martin Resource Management Corporation

75-2789062

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (see instructions)

OO, WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

NUMBER OF 7. SOLE VOTING POWER

SHARES

BENEFICIALLY 0

8. SHARED VOTING POWER

OWNED BY

EACH

REPORTING 6,264,532 9. SOLE DISPOSITIVE POWER

PERSON

WITH 0

10. SHARED DISPOSITIVE POWER

- 6,264,532
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
- 6,264,532
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
- 19.7%\*\*
14. TYPE OF REPORTING PERSON (see instructions)

HC, CO

\*\* Based on 31,810,447 Common Units outstanding as of September 2, 2014.

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Martin Resource LLC

76-0712096

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (see instructions)

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7. SOLE VOTING POWER

SHARES

BENEFICIALLY 4,203,823

8. SHARED VOTING POWER

OWNED BY

EACH

REPORTING 0 9. SOLE DISPOSITIVE POWER

PERSON

WITH 4,203,823

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,203,823

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.2%\*\*

14. TYPE OF REPORTING PERSON (see instructions)

HC, OO

\*\* Based on 31,810,447 Common Units outstanding as of September 2, 2014.

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Cross Oil Refining & Marketing, Inc.

06-1180645

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (see instructions)

OO,  
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7. SOLE VOTING POWER

SHARES

BENEFICIALLY 889,444

8. SHARED VOTING POWER

OWNED BY

EACH

REPORTING 0  
9. SOLE DISPOSITIVE POWER

PERSON

WITH 889,444

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

889,444 Common Units

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.8%\*\*

14. TYPE OF REPORTING PERSON (see instructions)

HC, CO

\*\* Based on 31,810,447 Common Units outstanding as of September 2, 2014.



1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Martin Product Sales LLC

75-2081053

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (see instructions)

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

NUMBER OF 7. SOLE VOTING POWER

SHARES

BENEFICIALLY 1,171,265  
8. SHARED VOTING POWER

OWNED BY

EACH

REPORTING 0  
9. SOLE DISPOSITIVE POWER

PERSON

WITH 1,171,265

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,171,265

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.7%\*\*

14. TYPE OF REPORTING PERSON (see instructions)

HC, OO

\*\* Based on 31,810,447 Common Units outstanding as of September 2, 2014.

This Amendment No. 4 filed with the Securities and Exchange Commission (the Commission) by Martin Resource Management Corporation, a Texas corporation (Parent), Martin Resource LLC, a Delaware limited liability company (Resource), Cross Oil Refining & Marketing, Inc. (Cross), a Delaware corporation, and Martin Product Sales LLC, a Texas limited liability company (Martin Product, and, together with Parent, Resource, and Cross the Reporting Persons), amends the Schedule 13D that was filed with the Commission on November 21, 2005, as amended on November 10, 2008 (Amendment No. 1), November 19, 2008 (Amendment No. 2), and October 22, 2012 (Amendment No. 3) (the Original Schedule 13D, and together with Amendment No. 1, Amendment No. 2, and Amendment No. 3, the statement on Schedule 13D). Any capitalized terms used and not defined herein shall have the meanings given to such terms in the Original Schedule 13D.

### Item 1. Security and Issuer

This statement on Schedule 13D (this Statement) relates to common units representing limited partner interests (Common Units) of Martin Midstream Partners, L.P., a Delaware limited partnership (the Issuer), whose principal executive offices are located at 4200 B Stone Road, Kilgore, Texas 75662.

### Item 2. Identity and Background

This Statement is filed by the Reporting Persons. The principal business and office address of each of the Reporting Persons is 4200 B Stone Road, Kilgore, Texas 75662.

Martin Midstream GP LLC, a Delaware limited liability company (the General Partner), is the sole general partner of Issuer. The General Partner holds the general partner interest and incentive distribution rights in Issuer, and manages the business and affairs of Issuer. Resource, a wholly owned subsidiary of Parent, directly owns 4,203,823 Common Units of Issuer, and controls the General Partner, by virtue of its 51% voting interest (50% economic interest) of MMGP Holdings, LLC (MMGP Holdings), the sole member of the General Partner. Parent is the sole member of Resource, the sole stockholder of Cross and the sole member of Martin Product.

Parent, through its various subsidiaries, is an independent provider of marketing and distribution and transportation of hydrocarbon products and by-products including molten sulfur, sulfur-based derivatives, fuel oil, natural gas liquids (NGLs), asphalt, paper mill liquids, and other bulk tank liquids. In addition, Parent manufactures and markets processed sulfur products including fertilizer and emulsified sulfur, and markets and distributes naphthenic lubricating oils for specialty applications used in the automotive, energy and petrochemical industries. Resource is a wholly owned subsidiary of Parent that does not engage in any business other than owning its 51% voting interest (50% economic interest) of the General Partner. Cross is a wholly owned subsidiary of Parent and is engaged in the business of providing base and process oils. Martin Product is a wholly owned subsidiary of Parent and is engaged in the business of marketing and distributing commodities including sulfuric acid, fuel oil, asphalt and other petroleum based products.

In accordance with the provisions of General Instruction C to Schedule 13D, information concerning the board of directors or managing member, as applicable, of the Reporting Persons (collectively, the Listed Persons), required by Item 2 of Schedule 13D is provided on Schedule I and is incorporated by reference herein.

During the past five years, none of the Reporting Persons or, to the knowledge of the Reporting Persons, any of the Listed Persons (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or

mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

The Reporting Persons have entered into a Joint Filing Statement (a copy of which is filed with this Statement as Exhibit A and is incorporated in this Statement by reference) pursuant to which the Reporting Persons have agreed to file this Statement jointly in accordance with the provisions of Rule 13d-1(k)(1) promulgated under the Act.

**Item 3. Sources and Amount of Funds or Other Consideration**

On August 20, 2014, Martin Product acquired 1,171,265 of the Issuer's Common Units in a private placement transaction, at a price of \$38.42 per Common Unit.

**Item 4. Purpose of Transaction**

The Reporting Persons acquired the Common Units covered by this Schedule 13D for investment and intend to review their investment in Issuer on a continuing basis.

The following describes plans or proposals that the Reporting Persons may have with respect to certain matters set forth in Item 4 of Schedule 13D.

(d) The General Partner has sole responsibility for conducting Issuer's business and for managing its operations and is owned and controlled by Resource, a wholly owned subsidiary of Parent. Resource and Parent intend to manage, participate in and influence the affairs of Issuer through the exercise of their rights as owner or beneficial owner, as applicable, of the General Partner and, to the extent applicable, through the exercise of their voting rights as a limited partner of Issuer. Neither the General Partner nor its board of directors will be elected by Issuer's unitholders. Parent, by virtue of its 51% voting interest (50% economic interest) of MMGP Holdings, the sole member of the General Partner, has the right to appoint a majority of the General Partner's board of directors and, through the board of directors, the appointment of management of Issuer. Certain of Parent's executive officers also serve as executive officers and/or directors of the General Partner.

(e) The Reporting Persons, as direct and indirect owners of the General Partner of Issuer, may cause Issuer to change its dividend policy or its capitalization, through the issuance of debt or equity securities, from time to time in the future. Except as set forth in this Statement, the Reporting Persons, have no current intention of changing the present capitalization or dividend policy of Issuer.

(j) Except as otherwise described in this Item 4, or as would occur upon completion of any of the matters discussed herein, none of the Reporting Persons nor, to the best knowledge of each Reporting Person, any of the Listed Persons, as of the date of this Statement, any plans or proposals that relate to or would result in any of the actions or events specified in clauses (a) through (i) of Item 4 of Schedule 13D; provided, that the Reporting Persons may, at any time, review or reconsider their position with respect to Issuer and reserve the right to develop such plans or proposals. Depending on various factors, including but not limited to Issuer's financial position and strategic direction, price levels of the Common Units, conditions in the securities markets, and general economic and industry conditions, the Reporting Persons may in the future take actions with respect to their investment in Issuer as they deem appropriate, including changing their current intentions, with respect to any or all matters required to be disclosed in this Statement. Without limiting the foregoing, the Reporting Persons may, from time to time, acquire or cause affiliates to acquire additional Common Units, dispose of some or all of their Common Units (or other equity interests in Issuer) or continue to hold Common Units (and other equity interests) (or any combination or derivative thereof). In addition, without limitation, the Reporting Persons may engage in discussions with unitholders of Issuer and other relevant parties or take other actions through their representatives on the board of directors of the General Partner or otherwise, concerning any extraordinary corporate transaction (including but not limited to a merger, reorganization or liquidation) or the business, operations, assets, strategy, future plans, prospects, corporate structure, board composition, management, capitalization, cash distribution policy, charter, bylaws, corporate documents, agreements, de-listing or de-registration of Issuer, in each case, subject to the terms and conditions of Issuer Partnership Agreement and any other agreements entered into between such Reporting Person(s) and Issuer.

**Item 5. Interest in Securities of the Issuer**

The information set forth in Items 2, 3, 4, and 6 and contained on the cover page of this Statement is hereby incorporated herein by reference.

(a) and (b). The following disclosure is based on 31,810,447 Common Units outstanding as of September 2, 2014. See Schedule I for the information applicable to the Listed Persons.

Resource owns 4,203,823 Common Units, representing 13.2% of the outstanding Common Units of Issuer, based on the number of Common Units outstanding as of September 2, 2014. Resource has sole power to vote or direct the vote and to dispose or to direct the disposition of the Common Units owned by it.

Cross owns 889,444 Common Units, representing 2.8% of the outstanding Common Units of Issuer, based on the number of Common Units outstanding as of September 2, 2014. Cross has sole power to vote or direct the vote and to dispose or to direct the disposition of the Common Units owned by it.

Martin Product owns 1,171,265 Common Units, representing 3.7% of the outstanding Common Units of Issuer, based on the number of Common Units outstanding as of September 2, 2014. Martin Product has sole power to vote or direct the vote and to dispose or to direct the disposition of the Common Units owned by it.

Parent may be deemed to beneficially own, by virtue of its ownership of Resource, Cross and Martin Product, as described above, 6,264,532 Common Units, representing 19.7% of the outstanding Common Units of Issuer, based on the number of Common Units outstanding as of September 2, 2014. By virtue of its ownership of Resource, Cross and Martin Product, as described above, Parent may be deemed to have the power to vote or direct the vote and to dispose or to direct the disposition of the Common Units owned by Resource, Cross and Martin Product as indicated above.

The General Partner holds a 2.0% general partner interest and incentive distribution rights in Issuer.

(c) Except as set forth elsewhere in this Statement, including without limitation Item 3, to the best knowledge of each of the Reporting Persons, none of the Reporting Persons or, to the Reporting Persons' knowledge, the Listed Persons, has effected any transactions in the Common Units during the past 60 days.

(d) Other than Issuer's quarterly distributions which all holders of Issuer's Common Units of record are entitled to receive, no person is known by any Reporting Person to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any Common Units owned by any Reporting Person.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

The information set forth, or incorporated by reference, in Items 3 through 5 of this Statement is hereby incorporated by reference.

Reporting Persons have been and anticipate that they will continue to be both significant customers and suppliers of products and services offered by Issuer. The relationship between the Reporting Persons and Issuer is more fully described in Issuer's Quarterly Report on Form 10-Q for the quarter ended June 30, 2014 under Item 2, "Our Relationship with Martin Resource Management." The information set forth therein is hereby incorporated by

reference.

To the best of the Reporting Person's knowledge, except as described in this Statement, there are no contracts, arrangements, understandings or relationships among the persons named in Item 2 above, and between any such persons and any person, with respect to any securities of Issuer.

**Item 7. Material to Be Filed as Exhibits**

Exhibit A Joint Filing Statement (filed herewith).



SCHEDULE I

**Board of Directors of Martin Resource Management Corporation**

Ruben S. Martin

Address: c/o Martin Midstream Partners L.P., 4200 Stone Road, Kilgore, TX 75662

Principal Occupation: President and Chief Executive Officer

Citizenship: USA

Common Units Owned: 71,484 Common Units directly; 12,028 Common Units indirectly;  
6,264,532 Common Units beneficially (19.7%)

Robert D. Bondurant

Address: c/o Martin Midstream Partners L.P., 4200 Stone Road, Kilgore, TX 75662

Principal Occupation: Executive Vice President and Chief Financial Officer

Citizenship: USA

Common Units Owned: 20,620 Common Units

Randall L. Tauscher

Address: c/o Martin Midstream Partners L.P., 4200 Stone Road, Kilgore, TX 75662

Principal Occupation: Executive Vice President and Chief Operating Officer

Citizenship: USA

Common Units Owned: 13,168 Common Units

**Sole Member of Martin Resource LLC**

Martin Resource Management Corporation, a Texas corporation

**Board of Directors of Cross Oil Refining & Marketing, Inc.**

Ruben S. Martin

(see above)

Robert D. Bondurant

(see above)

Randall L. Tauscher

(see above)

**Sole Member of Martin Product Sales**

Martin Resource Management Corporation, a Texas corporation

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**MARTIN RESOURCE MANAGEMENT  
CORPORATION**

By: /s/ Robert D. Bondurant  
Name: Robert D. Bondurant  
Title: Executive Vice President and

Chief Financial Officer

**MARTIN PRODUCT SALES LLC**

By: /s/ Robert D. Bondurant  
Name: Robert D. Bondurant  
Title: Executive Vice President and Chief  
Financial Officer

**MARTIN RESOURCE LLC**  
By: MARTIN RESOURCE MANAGEMENT  
CORPORATION, its sole member

By: /s/ Robert D. Bondurant  
Name: Robert D. Bondurant  
Title: Executive Vice President and Chief  
Financial Officer

**CROSS OIL REFINING & MARKETING,  
INC.**

By: /s/ Robert D. Bondurant  
Name: Robert D. Bondurant  
Title: Executive Vice President, Chief  
Financial Officer, Treasurer, and  
Assistant Secretary