

MARTIN MIDSTREAM PARTNERS LP
 Form 4
 November 06, 2008

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 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)
 4200 STONE ROAD
 (Street)
 KILGORE, TX 75662
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 10/31/2008
 4. If Amendment, Date Original Filed(Month/Day/Year)

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)
 6. Individual or Joint/Group Filing(Check Applicable Line)
 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	10/31/2008		J ⁽¹⁾		2,230,119	A	\$ 0
					3,483,471	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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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 Number Shares
Subordinated Units	\$ 0	10/31/2008		J ⁽¹⁾	865,777	<u>(2)</u>	<u>(3)</u>	Common Units	865,777

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Martin Resource LLC 4200 STONE ROAD KILGORE, TX 75662			X	

Signatures

/s/ Robert D. Bondurant, Chief Financial Officer, Martin Resource Management Corporation,
Sole Member of Martin Resource LLC

10/31/2008

__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 ("MRMC") is the sole member of Martin Product Sales LLC ("MPS"), Midstream Fuel Service LLC ("MFS") and Martin Resource LLC ("Resource") and may be deemed the beneficial owner of common and subordinated units held by such entities. On October 31, 2008, MPS transferred 1,857,732 common units to MRMC and MFS transferred 372,387 common units to MRMC. MRMC then transferred the 2,230,119 common units received from MPS and MFS to Resource.

(2) Conversions of the 865,777 outstanding subordinated units may occur in the future provided that certain distribution thresholds provided in Martin Midstream Partners L.P.'s partnership agreement are met.

(3) 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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