

NGL CIV A, LLC
 Form 3
 April 09, 2019

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 Highstar NGL Prism/IV-A
 Interco LLC

2. Date of Event Requiring Statement
 (Month/Day/Year)
 03/12/2019

3. Issuer Name and Ticker or Trading Symbol
 NGL Energy Partners LP [NGL]

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

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

277 PARK AVENUE, 45TH FLOOR

(Check all applicable)

(Street)

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

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

NEW YORK, NY 10172

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
 (Instr. 4)

2. Amount of Securities Beneficially Owned
 (Instr. 4)

3. Ownership Form:
 Direct (D)
 or Indirect (I)
 (Instr. 5)

4. Nature of Indirect Beneficial Ownership
 (Instr. 5)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security
 (Instr. 4)

2. Date Exercisable and Expiration Date
 (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
 (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership
 (Instr. 5)

Date Exercisable Date Expiration Date Title Amount or Number of

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				Shares		or Indirect (1) (Instr. 5)	
10.75% Class A Convertible Preferred Units	Â (1)(2)(3)	Â (1)(2)(3)	Common Units	19,942,169	\$ (1) (2) (3)	I	See footnotes (4) (5) (6)
Warrants (right to buy)	Â (7)	Â (7)	Common Units	607,655	\$ 0.01	I	See footnotes (5) (6) (8)
Warrants (right to buy)	Â (9)	Â (9)	Common Units	850,716	\$ 0.01	I	See footnotes (5) (6) (10)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Highstar NGL Prism/IV-A Interco LLC 277 PARK AVENUE, 45TH FLOOR NEW YORK, NY 10172	Â	Â X	Â	Â
Highstar NGL Main Interco LLC 277 PARK AVENUE, 45TH FLOOR NEW YORK, NY 10172	Â	Â X	Â	Â
NGL Prism/IV-A Blocker LLC 277 PARK AVENUE, 45TH FLOOR NEW YORK, NY 10172	Â	Â X	Â	Â
Highstar Capital NGL Co-Invest Manager LLC 277 PARK AVENUE, 45TH FLOOR NEW YORK, NY 10172	Â	Â X	Â	Â
Highstar Capital GP IV, L.P. 277 PARK AVENUE, 45TH FLOOR NEW YORK, NY 10172	Â	Â X	Â	Â
Highstar Capital GP IV, LLC 277 PARK AVENUE, 45TH FLOOR NEW YORK, NY 10172	Â	Â X	Â	Â
Highstar Capital GP IV Holdings 277 PARK AVENUE, 45TH FLOOR NEW YORK, NY 10172	Â	Â X	Â	Â
NGL CIV A, LLC 277 PARK AVENUE, 45TH FLOOR NEW YORK, NY 10172	Â	Â X	Â	Â

Signatures

Highstar NGL Prism/IV-A Interco LLC By: Highstar Capital GP IV, L.P., its managing member By: Highstar Capital GP IV, LLC, its general partner By: /s/ Henry Orren, Authorized Signatory

04/09/2019

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<u>Signature of Reporting Person</u>	Date
Highstar NGL Main Interco LLC By: Highstar Capital GP IV, L.P., its manager By: Highstar Capital GP IV, LLC, its general partner By: /s/ Henry Orren, Authorized Signatory	04/09/2019
<u>Signature of Reporting Person</u>	Date
NGL CIV A, LLC By: Highstar Capital NGL Co-Invest Manager LLC, its managing member By: Highstar Capital GP IV, L.P., its managing member By: Highstar Capital GP IV, LLC, its general partner By: /s/ Henry Orren, Authorized Signatory	04/09/2019
<u>Signature of Reporting Person</u>	Date
NGL Prism/IV-A Blocker LLC By: Highstar Capital GP IV, L.P., its managing member By: Highstar Capital GP IV, LLC, its general partner By: /s/ Henry Orren, Authorized Signatory	04/09/2019
<u>Signature of Reporting Person</u>	Date
Highstar Capital NGL Co-Invest Manager LLC By: Highstar Capital GP IV, L.P., its managing member By: Highstar Capital GP IV, LLC, its general partner By: /s/ Henry Orren, Authorized Signatory	04/09/2019
<u>Signature of Reporting Person</u>	Date
Highstar Capital GP IV, L.P. By: Highstar Capital GP IV, LLC, its general partner By: /s/ Henry Orren, Authorized Signatory	04/09/2019
<u>Signature of Reporting Person</u>	Date
Highstar Capital GP IV, LLC By: /s/ Henry Orren, Authorized Signatory	04/09/2019
<u>Signature of Reporting Person</u>	Date
Highstar Capital GP IV Holdings By: Oaktree Capital Management, L.P., its director By: /s/ Henry Orren, Vice President	04/09/2019
<u>Signature of Reporting Person</u>	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The 10.75% Class A Convertible Preferred Units (the "Preferred Units") are convertible into common units representing limited partner interests in the Issuer ("Common Units") any time after the third anniversary (the "Initial Conversion Date") of May 11, 2016 (the "Closing Date").
- (2) The Preferred Units are convertible at the quotient (the "Conversion Rate"), per unit and subject to certain adjustments, of (i) \$12.035 (the "Class A Preferred Unit Price") and (ii) the Class A Preferred Unit Price; provided, however, that if the volume-weighted average trading price (the "VWAP Price") for the fifteen (15) consecutive trading days ending on the trading day immediately preceding the Initial Conversion Date is less than the Class A Preferred Unit Price (such price, the "Adjusted VWAP Price"), then at all times on and after the Initial Conversion Date, the figure used in clause (ii) shall be the greater of (A) the Adjusted VWAP Price and (B) \$5.00 (subject to adjustment for any splits, combinations or recapitalizations).
- (3) At any time after the eighth anniversary of the Closing Date, the Issuer shall have the right to convert all of the outstanding Preferred Units into Common Units at the Conversion Rate then in effect, provided that the Partnership has paid in full all quarterly distributions on the outstanding Preferred Units and that certain conditions described in the Purchase Agreement have been satisfied. Upon a Change of Control (as defined in the Purchase Agreement) of the Issuer, each Preferred Unit holder shall have the right, at its election, to, among other things, convert all of the Preferred Units then held by such Preferred Unit holder at the Conversion Rate then in effect.
- (4) Represents 5,637,025, 3,918,598, 8,309,237 and 2,077,309 Preferred Units held of record by Highstar NGL Prism/IV-A Interco LLC ("Highstar Prism"), Highstar NGL Main Interco LLC ("Highstar Main" and together with Highstar Prism, the "Purchasers"), NGL CIV A, LLC and NGL Prism/IV-A Blocker LLC.
- (5) Highstar Capital NGL Co-Invest Manager LLC ("Highstar Co-Invest") is the managing member of NGL CIV A, LLC ("NGL CIV") and as a result may be deemed to share beneficial ownership of the securities held of record by NGL CIV. Highstar Capital GP IV,

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L.P. ("Highstar GP IV") is one of two members of Highstar Prism and is the non-member manager of the other member. In addition, Highstar GP IV is the non-member manager of Highstar Main and is the managing member of NGL Prism/IV-A Blocker LLC ("NGL Blocker") and Highstar Capital NGL Co-Invest Manager LLC ("Highstar Co-Invest"). As a result, Highstar GP IV may be deemed to share beneficial ownership of the securities held of record by each of the Purchasers.

- (6) Oaktree Capital Group Holdings GP, LLC is the duly elected manager of Oaktree Capital Group, LLC, which is the sole shareholder of Oaktree Holdings, Inc., which is the general partner of Oaktree Capital II, L.P., which is the general partner of Oaktree Fund GP II, L.P., which is the sole shareholder of Highstar Capital GP IV Holdings, which is the sole member of Highstar Capital GP IV, LLC, which is the general partner of Highstar GP IV. Oaktree Capital Group Holdings GP, LLC is managed by an executive committee, the members of which are Howard S. Marks, Bruce A. Karsh, Jay S. Wintrob, John B. Frank and Sheldon M. Stone who, by virtue of their membership interests in Oaktree Capital Group Holdings GP, LLC, may be deemed to share voting and dispositive power with respect to the Preferred Units and Warrants held by Highstar Prism, Highstar Main, NGL CIV A, LLC and NGL Prism/IV-A Blocker LLC.
- (7) The Warrants become exercisable on May 11, 2019 into Common Units at an exercise price per unit of \$0.01.
- (8) Represents 358,466 and 249,189 Warrants held of record by Highstar Prism and Highstar Main, respectively.
- (9) The warrants become exercisable on June 24, 2019 into Common Units at an exercise price per unit of \$0.01.
- (10) Represents 53,771, 37,378, 607,654 and 151,913 Warrants held of record by Highstar Prism, Highstar Main, NGL CIV and NGL Blocker, respectively.

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Remarks:

Due to the limitations of the electronic filing system Oaktree Fund GP II, L.P., Oaktree Capital II

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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