

PetroLogistics LP
Form 4
February 13, 2014

FORM 4

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

OMB APPROVAL

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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 *
Lumpkins David

(Last) (First) (Middle)
600 TRAVIS STREET, SUITE 3250
(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PetroLogistics LP [PDH]

3. Date of Earliest Transaction (Month/Day/Year)
02/11/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)	(A) or (D)	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)
Common Units	02/11/2014		S ⁽¹⁾	26,829	D	\$ 12.08 7,993,587 ⁽³⁾	D	
Common Units	02/11/2014		S ⁽¹⁾	26,829	D	\$ 12.08 7,966,758 ⁽³⁾	I	By DKLF, L.P. ⁽⁵⁾
Common Units	02/12/2014		S ⁽¹⁾	23,171	D	\$ 12.02 7,943,587 ⁽³⁾	D	
Common Units	02/12/2014		S ⁽¹⁾	23,171	D	\$ 12.02 7,920,416 ⁽⁸⁾	I	By DKLF, L.P. ⁽⁵⁾

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price within the ranges set forth in footnotes (2), (4), (6) and (7) to this Form 4.

- (3) The amount reported in Column 5 includes both common units owned directly by the reporting person and common units owned indirectly by the reporting person through a family limited partnership, DKLF, L.P. ("DKLF").
- (4) The price reported in Column 4 is a weighted average price. These common units were sold in multiple transactions at prices ranging from \$12.00 to \$12.18, inclusive.
On October 5, 2012, the reporting person transferred his interest in 4,000,000 common units to DKLF, and the reporting person and his spouse are treated (under applicable federal securities laws) as directly or indirectly owning all of the securities held of record by DKLF.
- (5) The reporting person disclaims beneficial ownership to the extent such ownership exceeds the reporting person's and his spouse's pecuniary interests therein.
- (6) The price reported in Column 4 is a weighted average price. These common units were sold in multiple transactions at prices ranging from \$12.00 to \$12.19, inclusive.
- (7) The price reported in Column 4 is a weighted average price. These common units were sold in multiple transactions at prices ranging from \$12.00 to \$12.19, inclusive.

- (8) The amount reported in Column 5 includes both common units owned directly by the reporting person and common units owned indirectly by the reporting person through DKLF. As of February 12, 2013, following the transactions reported in this Form 4, the reporting person directly owned 4,120,416 common units and indirectly owned 3,800,000 common units through DKLF.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.