

AP Marine, LLC  
Form 424B5  
July 20, 2015  
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**Filed pursuant to Rule 424(b)(5)**  
**Registration No. 333-203259**

**CALCULATION OF REGISTRATION FEE**

	<b>Title of Each Class of Securities to be Registered</b>	<b>Proposed Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee(1)</b>
Debt Securities		\$750,000,000	\$87,150

- (1) The filing fee, calculated in accordance with Rule 457(r), has been transmitted to the SEC in connection with the securities offered from Registration Statement File No. 333-203259 by means of this prospectus supplement.

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**PROSPECTUS SUPPLEMENT**

(To Prospectus dated April 6, 2015)

**Genesis Energy, L.P.**

**Genesis Energy Finance Corporation**

**\$750,000,000**

**6.75% Senior Notes due 2022**

The notes will bear interest at the rate of 6.75% per year. Interest on the notes is payable on February 1 and August 1 of each year, commencing on February 1, 2016. The notes will mature on August 1, 2022. We may redeem some or all of the notes at any time before maturity at the prices discussed under the section entitled "Description of Notes - Optional Redemption."

We intend to use the net proceeds we receive from this offering to fund a portion of the purchase price for the pending acquisition of the offshore pipelines and services business (the "Enterprise Offshore Business") from Enterprise Products Operating LLC (the "Enterprise Offshore Business Acquisition"). Prior to closing the Enterprise Offshore Business Acquisition, we may use the net proceeds from this offering to make short-term liquid investments at our discretion.

If the purchase and sale agreement for the Enterprise Offshore Business Acquisition is terminated at any time prior to the closing of such acquisition, or if the closing of the Enterprise Offshore Business Acquisition does not otherwise occur on or prior to December 31, 2015, we will redeem all of the notes at a redemption price equal to 100% of the aggregate issue price of the notes, plus accrued and unpaid interest to, but not including, the redemption date.

The notes will be our senior unsecured obligations and will rank equally with all of our other unsubordinated indebtedness from time to time outstanding. Holders of any secured indebtedness will have claims that are senior in right of payment to your claims as holders of the notes, to the extent of the value of the assets securing such indebtedness, in the event of any bankruptcy, liquidation or similar proceeding. At the time of issuance, the notes will be guaranteed on a senior unsecured basis by each of our domestic subsidiaries that is a guarantor under our credit agreement other than Genesis Energy Finance Corporation. The notes will be structurally subordinated to the indebtedness and other liabilities of our non-guarantor subsidiaries. See "Description of Notes."

The notes will not be listed on any securities exchange. The notes are a new issue of securities with no established trading market.

**Investing in the notes involves risks. See the section entitled Risk Factors beginning on page S-23 of this prospectus supplement, page 2 of the accompanying base prospectus and page 23 of the Annual Report on**

**Form 10-K for the year ended December 31, 2014.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying base prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	<b>Public Offering Price(1)</b>	<b>Underwriting Discounts</b>	<b>Proceeds to Genesis (before expenses)</b>
Per Note	98.629%	1.487%	97.142%
Total	\$ 739,717,500	\$ 11,152,500	\$ 728,565,000

(1) Plus accrued interest from July 23, 2015, if settlement occurs after such date.

The underwriters expect to deliver the notes in book entry form only, through the facilities of The Depository Trust Company, against payment on or about July 23, 2015.

*Joint Book-Running Managers*

**BofA Merrill Lynch**

**BMO Capital Markets**

**Wells Fargo Securities**

**ABN AMRO**

**BBVA**

**Citigroup**

**Deutsche Bank Securities**

**RBC Capital Markets**

**Scotiabank**

**US Bancorp**

July 16, 2015.

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We expect that delivery of the notes will be made against payment therefor on or about the closing date specified on the cover page of this prospectus supplement, which will be the fifth business day following the date of this prospectus supplement. This settlement cycle is referred to as T+5. Under Rule 15c6-1 under the

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Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on the date of this prospectus supplement or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of notes who wish to trade notes on the date of this prospectus supplement or the next succeeding business day should consult their own advisor.

**You should rely only on the information contained in or incorporated by reference into this prospectus supplement, the accompanying base prospectus and any free writing prospectus prepared by or on our behalf relating to this offering of notes. Neither we nor the underwriters have authorized anyone to provide you with additional or different information. If anyone provides you with additional, different or inconsistent information, you should not rely on it. We are offering to sell the notes, and seeking offers to buy the notes, only in jurisdictions where offers and sales are permitted. You should not assume that the information contained in this prospectus supplement, the accompanying base prospectus or any free writing prospectus is accurate as of any date other than the dates shown in these documents or that any information we have incorporated by reference herein is accurate as of any date other than the date of the document incorporated by reference. Our business, financial condition, results of operations and prospects may have changed since such dates.**

**None of Genesis Energy, L.P., the underwriters or any of their respective representatives is making any representation to you regarding the legality of an investment in our notes by you under applicable laws. You should consult your own legal, tax and business advisors regarding an investment in our notes. Information in this prospectus supplement and the accompanying base prospectus is not legal, tax or business advice to any prospective investor.**



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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this offering of notes. The second part is the accompanying base prospectus, which gives more general information, some of which may not apply to this offering of notes. Generally, when we refer only to the prospectus, we are referring to both parts combined. If the information about the notes offering varies between this prospectus supplement and the accompanying base prospectus, you should rely on the information in this prospectus supplement.

Any statement made in this prospectus or in a document incorporated or deemed to be incorporated by reference into this prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or in any other subsequently filed document that is also incorporated by reference into this prospectus modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus. Please read [Where You Can Find More Information](#).

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**Table of Contents****SUMMARY**

*This summary highlights information included or incorporated by reference in this prospectus supplement and the accompanying base prospectus. It does not contain all the information that may be important to you or that you may wish to consider before making an investment decision. You should read carefully the entire prospectus supplement, the accompanying base prospectus, the documents incorporated by reference and the other documents to which we refer for a more complete understanding of our business and the terms of this offering, as well as the tax and other considerations that are important to you in making your investment decision. Please read *Risk Factors* beginning on page S-23 of this prospectus supplement, page 2 of the accompanying base prospectus and page 23 of the Annual Report on Form 10-K for the year ended December 31, 2014 for information regarding risks you should consider before investing in our notes.*

*Unless the context otherwise requires, references in this prospectus supplement to (i) Genesis Energy, L.P., Genesis, we, our, us or like terms refer to Genesis Energy, L.P. and its operating subsidiaries, including Genesis Energy Finance Corporation; (ii) our general partner refer to Genesis Energy, LLC, the general partner of Genesis; (iii) Finance Corp. or co-issuer refer to Genesis Energy Finance Corporation; (iv) CO<sub>2</sub> means carbon dioxide and NaHS, which is commonly pronounced as nash, mean sodium hydrosulfide; (v) April 2015 common units offering refer to our offering of 4.6 million common units that closed on April 10, 2015 for net proceeds of \$198.2 million that we used to repay a portion of the borrowings outstanding under our revolving credit facility; (vi) the 2018 notes tender offer and redemption refer to our tender offer for all \$350 million aggregate principal amount of the 7.875% senior notes due 2018 and the redemption of all 7.875% senior notes due 2018 that remained outstanding after the completion of such tender offer; and (vii) May 2015 notes offering refer to the offering of \$400 million aggregate principal amount of 6.000% senior notes due 2023 by Genesis and Finance Corp. that closed on May 21, 2015 for net proceeds of \$392.0 million that we used to fund the 2018 notes tender offer and redemption and repay a portion of the borrowings outstanding under our revolving credit facility.*

**Our Company**

We are a growth-oriented master limited partnership formed in Delaware in 1996 and focused on the midstream segment of the oil and gas industry in the Gulf Coast region of the United States, primarily Texas, Louisiana, Arkansas, Mississippi, Alabama, Florida, Wyoming and in the Gulf of Mexico. Our common units are traded on the NYSE under the ticker symbol GEL.

We provide an integrated suite of services to oil producers, refineries, and industrial and commercial enterprises. Our business activities are primarily focused on providing services around and within refinery complexes. Upstream of the refineries, we provide gathering and transportation of crude oil. Within the refineries, we provide services to assist in their sulfur balancing requirements. Downstream of refineries, we provide transportation services as well as market outlets for their finished refined products. We have a diverse portfolio of customers, operations and assets, including pipelines, refinery-related plants, storage tanks and terminals, railcars, rail loading and unloading facilities, barges and trucks. Substantially all of our revenues are derived from providing services to integrated oil companies, large independent oil and gas or refinery companies, and large industrial and commercial enterprises.

We conduct our operations and own our operating assets through our subsidiaries and joint ventures. Our general partner, Genesis Energy, LLC, a wholly owned subsidiary that owns a non-economic general partner interest in us, has sole responsibility for conducting our business and managing our operations. Our outstanding common units (including our Class B common units) representing limited partner interests constitute all of the economic equity interests in us.

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We manage our businesses through five divisions that constitute our reportable segments: Onshore Pipeline Transportation, Offshore Pipeline Transportation, Refinery Services, Marine Transportation, and Supply and Logistics.

### ***Onshore Pipeline Transportation Segment***

#### ***Crude Oil Pipelines***

We own four onshore crude oil pipeline systems, with approximately 500 miles of pipe located primarily in Alabama, Florida, Louisiana, Mississippi and Texas. The Federal Energy Regulatory Commission, or FERC, regulates the rates charged by three of our onshore systems to their customers. The rates for the other onshore pipeline are regulated by the Railroad Commission of Texas. Our onshore pipelines generate cash flows from fees charged to customers.

Each of our onshore pipelines has significant available capacity to accommodate potential future growth in volumes.

#### ***CO<sub>2</sub> Pipelines***

We own two CO<sub>2</sub> pipelines with approximately 270 miles of pipe. We have leased our NEJD System, comprised of 183 miles of pipe in North East Jackson Dome, Mississippi, to an affiliate of a large, independent oil company through 2028. We receive a fixed quarterly payment under the NEJD arrangement. That company also has the exclusive right to use our Free State pipeline, comprised of 86 miles of pipe, pursuant to a transportation agreement that expires in 2028. Payments on the Free State pipeline are subject to an incentive tariff which provides that the average rate per mcf that we charge during any month decreases as our aggregate throughput for that month increases above specified thresholds.

### ***Offshore Pipeline Transportation Segment***

We own interests in various offshore crude oil pipeline systems, with approximately 1,200 miles of pipe and an aggregate design capacity of approximately 1,200 MBbls per day, located offshore in the Gulf of Mexico, a producing region representing approximately 15% of the crude oil production in the United States in 2014. For example, we own a 28% interest in the Poseidon pipeline system, or Poseidon, and a 50% interest in the Cameron Highway pipeline system, or CHOPS, which is one of the largest crude oil pipelines (in terms of both length and design capacity) located in the Gulf of Mexico. We also own a 50% interest in Southeast Keathley Canyon Pipeline Company, LLC, or SEKCO, which is a deepwater oil pipeline servicing the Lucius field in the southern Keathley Canyon area of the Gulf of Mexico that became operational in 2014. Our offshore pipelines generate cash flows from fees charged to customers or substantially similar arrangements that otherwise limits our direct exposure to changes in commodity prices.

Each of our offshore pipelines currently has significant available capacity to accommodate future growth in the fields from which the production is dedicated to that pipeline as well as to transport volumes from non-dedicated fields both currently in production and to be developed in the future.

### ***Refinery Services Segment***

We primarily (i) provide services to ten refining operations located primarily in Texas, Louisiana, Arkansas, Oklahoma and Utah; (ii) operate significant storage and transportation assets in relation to those services; and (iii) sell NaHS and caustic soda to large industrial and commercial companies. Our refinery services primarily involve processing refiners' high sulfur (or sour) gas streams to remove the sulfur. Our refinery services footprint also includes

terminals, and we utilize railcars, ships, barges and trucks to transport

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product. Our refinery services contracts are typically long-term in nature and have an average remaining term of three years. NaHS is a by-product derived from our refinery services process, and it constitutes the sole consideration we receive for these services. A majority of the NaHS we receive is sourced from refineries owned and operated by large companies, including Phillips 66, CITGO, HollyFrontier and Ergon. We sell our NaHS to customers in a variety of industries, with the largest customers involved in mining of base metals, primarily copper and molybdenum, and the production of pulp and paper. We believe we are one of the largest marketers of NaHS in North and South America.

### ***Marine Transportation Segment***

We own a fleet of 71 barges (62 inland and 9 offshore) with a combined transportation capacity of 2.6 million barrels and 36 push/tow boats (27 inland and 9 offshore). Our marine transportation segment is a provider of transportation services by tank barge primarily for refined petroleum products, including heavy fuel oil and asphalt, as well as crude oil.

In November 2014, we also acquired from Mid Ocean Tanker Company, LLC, the M/T American Phoenix, an ocean going tanker with 330,000 barrels of cargo capacity. The M/T American Phoenix is currently transporting refined products.

We are a provider of transportation services for our customers and, in almost all cases, do not assume ownership of the products that we transport. Most of our marine transportation services are conducted under term contracts, some of which have renewal options for customers with whom we have traditionally had long-standing relationships. All of our vessels operate under the United States flag and are qualified for domestic trade under the Jones Act.

### ***Supply and Logistics Segment***

Our supply and logistics segment is focused on utilizing our knowledge of the crude oil and petroleum markets to provide oil and gas producers, refineries and other customers with a full suite of services. Our supply and logistics segment owns or leases trucks, terminals, gathering pipelines, railcars, and rail loading and unloading facilities. It uses those assets, together with other modes of transportation owned by third parties and us, to service its customers and for its own account. We have access to a suite of more than 300 trucks, 400 trailers, 562 railcars, and terminals and tankage with 2.9 million barrels of storage capacity in multiple locations along the Gulf Coast as well as capacity associated with our three common carrier crude oil pipelines. Our crude-by-rail operations consist of a total of six facilities, either in operation or under construction, designed to load and/or unload crude oil. The two facilities located in Texas and Wyoming were designed primarily to load crude oil produced locally onto railcars for further transportation to refining markets. The four other facilities (two in Louisiana, one in Mississippi and one in Florida) were designed primarily to unload crude oil from railcars into pipelines, or onto barges, for delivery to refinery customers. Usually, our supply and logistics segment experiences limited commodity price risk because it utilizes back-to-back purchases and sales, matching sale and purchase volumes on a monthly basis. Unsold volumes are hedged with NYMEX derivatives to offset the remaining price risk.

### ***Our Objectives and Strategies***

Our primary business objectives are to generate stable cash flows that allow us to make quarterly cash distributions to our unitholders and to increase those distributions over time. We plan to achieve those objectives by executing the following business and financial strategies.

### ***Business Strategy***

Our primary business strategy is to provide an integrated suite of services to oil and gas producers, refineries and other customers. Successfully executing this strategy should enable us to generate and grow

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sustainable cash flows. Onshore, we focus primarily on customers further downstream in the energy value chain, like refiners (as opposed to producers). For example, refiners are the shippers of over 85% of the volumes transported on our onshore crude pipelines, and refiners contract for more than 90% of the use of our inland barges, which primarily are used to transport intermediate refined products (not crude oil) between refining complexes. Our crude oil pipelines in the Gulf of Mexico represent the single largest departure from our refinery-centric customer strategy. The shippers on those pipelines are mostly integrated and large independent energy companies who have developed, and continue to explore for, numerous large-reservoir, long-lived crude oil properties whose production is ideally suited for the vast majority of refineries along the Gulf Coast, unlike the lighter crude oil and condensates produced from numerous onshore shale plays. Those large-reservoir properties and the related pipelines and other infrastructure needed to develop them are capital intensive and yet, we believe, economically viable, in most cases, even in this lower commodity price environment.

We intend to develop our business by:

Identifying and exploiting incremental profit opportunities, including cost synergies, across an increasingly integrated footprint;

Optimizing our existing assets and creating synergies through additional commercial and operating advancement;

Leveraging customer relationships across business segments;

Attracting new customers and expanding our scope of services offered to existing customers;

Expanding the geographic reach of our refinery services, onshore and offshore pipeline systems, marine transportation and supply and logistics businesses;

Economically expanding our pipeline and terminal operations;

Evaluating internal and third-party growth opportunities (including asset and business acquisitions) that leverage our core competencies and strengths and further integrate our businesses; and

Focusing on health, safety and environmental stewardship.

We regularly consider and enter into discussions regarding potential acquisitions and are currently contemplating potential acquisitions. On July 16, 2015, we entered into a purchase and sale agreement with Enterprise Products Operating LLC, or EPO, pursuant to which we will acquire the offshore pipelines and services business of EPO and its affiliates for approximately \$1.5 billion. Please read [Pending Acquisition of Enterprise Offshore Pipelines and Services Business](#) for additional information. While there are currently no unannounced purchase agreements for the acquisition of any material business or assets, such transactions can be effected quickly, may occur at any time and



may be significant in size relative to our existing assets or operations.

*Financial Strategy*

We believe that preserving financial flexibility is an important factor in our overall strategy and success. Over the long-term, we intend to:

Increase the relative contribution of recurring and throughput-based revenues, emphasizing longer-term contractual arrangements;

Prudently manage our limited commodity price risks;

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Maintain a sound, disciplined capital structure; and

Create strategic arrangements and share capital costs and risks through joint ventures and strategic alliances.

**Our Competitive Strengths**

We believe we are well-positioned to execute our strategies and ultimately achieve our objectives due primarily to the following competitive strengths:

***We have limited commodity price risk exposure.*** The volumes of crude oil, refined products or intermediate feedstocks we purchase are either subject to back-to-back sales contracts or are hedged with NYMEX derivatives to limit our exposure to movements in the price of the commodity, although we cannot completely eliminate commodity price exposure. Our risk management policy requires that we monitor the effectiveness of the hedges to maintain a value at risk of such hedged inventory that does not exceed \$2.5 million. In addition, our service contracts with refiners allow us to adjust the rates we charge for processing to maintain a balance between NaHS supply and demand.

***Our businesses encompass a balanced, diversified portfolio of customers, operations and assets.*** We operate five business segments and own and operate assets that enable us to provide a number of services to oil producers, refinery owners, and industrial and commercial enterprises that use NaHS and caustic soda. Our business lines complement each other by allowing us to offer an integrated suite of services to common customers across segments. Our businesses are primarily focused on providing services around and within refinery complexes. We are not dependent upon any one customer or principal location for our revenues.

***Our onshore and offshore pipeline transportation and related assets are strategically located.*** Our pipelines are critical to the ongoing operations of our producer and refiner customers. In addition, a majority of our terminals are located in areas that can be accessed by truck, rail or barge.

***We believe we are one of the largest marketers of NaHS in North and South America.*** We believe the scale of our well-established refinery services operations as well as our integrated suite of assets provides us with a unique cost advantage over some of our existing and potential competitors.

***Our supply and logistics business is operationally flexible.*** Our portfolio of trucks, railcars, barges and terminals affords us flexibility within our existing regional footprint and provides us the capability to enter new markets and expand our customer relationships.

***Our marine transportation assets provide waterborne transportation throughout North America.*** Our fleet of barges and boats provide service to both inland and offshore customers within a large North American geographic footprint. There are a limited number of Jones Act qualified vessels participating in

United States coastwise trade. All of our vessels operate under the United States flag and are qualified for United States coastwise trade under the Jones Act.

***Our businesses provide consistent consolidated financial performance.*** Our consistent and improving financial performance, combined with our conservative capital structure, has allowed us to increase our distribution for 40 consecutive quarters as of our most recent distribution declaration. During this period, 35 of those quarterly increases have been 10% or greater as compared to the same quarter in the preceding year.

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***We are financially flexible and have significant liquidity.*** As of March 31, 2015, on an adjusted pro forma basis after giving effect to the application of the net proceeds from the April 2015 common units offering and May 2015 notes offering, we had \$573.3 million available under our \$1.0 billion revolving credit facility, including up to \$101.7 million available under the \$150 million petroleum products inventory loan sublimit, and \$88.8 million available for letters of credit. Our inventory borrowing base was \$48.3 million at March 31, 2015. On July 16, 2015, we received commitments to increase the committed amount under our revolving credit facility from \$1.0 billion to \$1.5 billion effective as of the closing of the Enterprise Offshore Business Acquisition.

***Our expertise and reputation for high performance standards and quality enable us to provide refiners with economic and proven services.*** Our extensive understanding of the sulfur removal process and crude oil refining can provide us with an advantage when evaluating new opportunities and/or markets.

***We have an experienced, knowledgeable and motivated executive management team with a proven track record.*** Our executive management team has an average of more than 25 years of experience in the midstream sector. Its members have worked in leadership roles at a number of large, successful public companies, including other publicly traded partnerships. Through their equity interest in us, our executive management team is incentivized to create value by increasing cash flows.

**Pending Acquisition of Enterprise Offshore Pipelines and Services Business**

***Purchase and Sale Agreement***

On July 16, 2015, we entered into a purchase and sale agreement with EPO pursuant to which we will acquire all of the offshore pipelines and services business of EPO and its affiliates on the terms and subject to the conditions set forth in the purchase and sale agreement for approximately \$1.5 billion in cash. We refer to the business that we will acquire as the Enterprise Offshore Business and the acquisition of the Enterprise Offshore Business as the Enterprise Offshore Business Acquisition.

The purchase and sale agreement contains customary representations and warranties, covenants and agreements. The purchase and sale agreement also contains customary closing conditions and termination rights for both parties. All of these closing conditions, other than those that, by their nature, are to be satisfied at the closing, have been satisfied or waived. We expect to close the Enterprise Offshore Business Acquisition in the third quarter of 2015.

We cannot assure you that the Enterprise Offshore Business Acquisition will be completed within our anticipated time frame or at all or that we will achieve our strategic and financial objectives related to the Enterprise Offshore Business Acquisition. The completion of the Enterprise Offshore Business Acquisition is not contingent upon the completion of this offering, the concurrent common units offering or any other financing. Investors in our notes should not place undue reliance on the pro forma financial data included in this prospectus supplement because this offering is not contingent upon any of the transactions reflected in the adjustments included in that data.

***The Enterprise Offshore Business***

The Enterprise Offshore Business, which serves some of the most active drilling and development regions in the United States (including deepwater production fields in the Gulf of Mexico offshore Texas, Louisiana, Mississippi and Alabama), will be complementary to, and will substantially expand, our existing offshore pipelines segment, which is primarily comprised of our interests in three oil pipelines Poseidon (28%),

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SEKCO (50%), and CHOPS (50%). The Enterprise Offshore Business includes approximately 2,350 miles of offshore crude oil and natural gas pipelines and six offshore hub platforms, including an additional 36% interest in Poseidon and all the remaining interest in SEKCO and CHOPS.

The Enterprise Offshore Business Gulf of Mexico pipelines provide for the gathering and transportation of crude oil or natural gas from offshore production fields to interconnecting offshore or onshore pipelines or processing facilities. The Enterprise Offshore Business offshore hub platforms are typically used to interconnect the offshore pipeline network; provide an efficient means to perform pipeline maintenance; and locate pumping, compression, separation and production handling equipment and similar assets. In addition to the offshore hub platforms, the Enterprise Offshore Business owns 15 pipeline junction and service platforms.

### ***Rationale for Enterprise Offshore Business Acquisition***

We believe the Enterprise Offshore Business Acquisition will facilitate our ability to grow our cash flow and distribution per unit, enhance our credit quality over time, expand our portfolio of strategic assets, and increase our opportunity to experience organic growth in the future. Our rationale for the Enterprise Offshore Business Acquisition includes the following:

*Meaningfully expands our size and credit metrics over the longer-term, which should help accelerate an increase in our credit ratings in the future.* After consummation and integration of the Enterprise Offshore Business Acquisition, we expect to generate quarterly Adjusted EBITDA of over \$140 million for the three months ending December 31, 2015 (or \$560 million annualized) and quarterly net income of over \$45 million for the three months ending December 31, 2015 (or \$180 million annualized). The increase from historical pro forma Adjusted EBITDA and net income for the year ended December 31, 2014 is primarily attributable to (i) a full year of cash flows from fee-based contracts for SEKCO, (ii) a full year of cash flows from long-term contracts for the M/T American Phoenix and our expanded inland marine barge transportation fleet, and (iii) increased volumes transported on our offshore pipelines, in particular Poseidon. Please see Summary Historical and Pro Forma Consolidated Financial Information and Other Data of Genesis Energy, L.P. Reconciliation of Estimated Adjusted EBITDA to Estimated Net Income for a reconciliation of estimated Adjusted EBITDA to estimated net income and information regarding the components of these estimates and the speculative nature of these estimates.

*Immediately accretive to our cash available for distribution.* We believe the Enterprise Offshore Business Acquisition will be immediately accretive to our cash available for distribution per common unit.

*Generates substantial, relatively stable cash flows under long term, fee-based contracts, with no direct commodity price exposure.* Like the other assets in our offshore pipeline transportation segment, a substantial majority of the cash flow generated by the Enterprise Offshore Business is under long-term (often, life-of-lease) service agreements that provide fixed fee (or substantially similar) arrangements for each per barrel of oil and per thousand cubic feet of natural gas handled.

*Substantially enlarges our footprint of strategic infrastructure in one of the most prolific producing regions in the United States.* The Enterprise Offshore Business Acquisition substantially enlarges our footprint of strategic infrastructure in the Gulf of Mexico, a producing region representing approximately 15% of the crude oil production in the United States in 2014. Even given today's lower commodity price environment, the number of mobile offshore drilling units working in the Gulf of Mexico has remained relatively constant during the last twelve months (42 units as of June 30, 2015 versus 41 units as of June 30, 2014), while the number of onshore drilling rigs has declined significantly, from 1,800 rigs a year ago to 824 rigs today). Among other things, the

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Enterprise Offshore Business Acquisition increases our interest in three significant crude oil pipelines Poseidon (to 64% from 28%), SEKCO (to 100% from 50%) and CHOPS (to 100% from 50%), which is one of the largest crude oil pipelines in the Gulf of Mexico and adds six oil pipeline systems and nine natural gas pipeline systems to our portfolio.

*Increases our opportunity to experience organic growth in the future.* Due to the larger footprint provided by the Enterprise Offshore Business Acquisition, we expect to develop more organic growth projects in our offshore pipeline segment, given our expectation that producers in the Gulf of Mexico will continue to develop capital intensive, large-reservoir properties throughout the Gulf of Mexico, even in today's lower commodity price environment.

*Facilitates our ability to realize our primary financial goals.* The size, characteristics and financial contributions of the Enterprise Offshore Business Acquisition should facilitate our ability to realize our primary financial goals over the next five years expected low, double-digit growth in our distributions per unit while gradually increasing our coverage ratio and ultimately achieving an investment grade leverage ratio.

### ***Financing for Enterprise Offshore Business Acquisition***

We expect to finance the Enterprise Offshore Business Acquisition with the net proceeds from this offering and our concurrent common units offering (as described below) and borrowings under our revolving credit facility.

#### ***Concurrent Common Units Offering***

Concurrently with this offering, we are offering 9,000,000 common units, or a total of 10,350,000 common units if the underwriters for the concurrent common units offering exercise their option to purchase additional common units in full. We intend to use the net proceeds from the common units offering to fund a portion of the purchase price for the Enterprise Offshore Business Acquisition.

This prospectus supplement shall not be deemed an offer to sell or a solicitation of an offer to buy any of the common units. The offering of the notes pursuant to this prospectus is not contingent upon the closing of the common units offering and the concurrent offering of the common units is not contingent upon the closing of this offering of notes. If you decide to purchase our notes in this offering, you should be willing to do so whether or not the concurrent common units offering closes.

#### ***Expanded Revolving Credit Facility***

On July 16, 2015, we received commitments to increase the committed amount under our revolving credit facility from \$1.0 billion to \$1.5 billion effective as of the closing of the Enterprise Offshore Business Acquisition.

#### ***Bridge Facility Commitment***

We also entered into a commitment letter with Wells Fargo Bank, N.A., WF Investment Holdings, LLC, Wells Fargo Securities, LLC, Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bank of Montreal, and BMO Capital Markets Corp. for alternative financing if this offering and the concurrent common units offering do not close or do not close in full. Pursuant to the commitment letter, we have received commitments for senior unsecured loans in an aggregate principal amount of up to \$1.0 billion under a bridge



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facility. The bridge facility will only be drawn if and to the extent the net proceeds from this offering and the concurrent common units offering received at or prior to the closing of the Enterprise Offshore Business Acquisition are insufficient, together with available borrowing capacity under our expanded revolving credit facility, to close the Enterprise Offshore Business Acquisition.

**Financial Results for the Second Quarter of 2015 (unaudited)**

The following amounts are estimates of certain key financial results that we expect for the second quarter of 2015:

Adjusted EBITDA of between \$87.0 million and \$87.5 million;

Available Cash before Reserves of between \$68.5 million and \$69.0 million; and

Net Income of between \$11.3 million and \$11.8 million.

Although full results for the second quarter of 2015 are not yet available, based upon information available to us and except as otherwise described in this prospectus supplement, we are not aware and do not anticipate that our results for the second quarter will be adversely affected, in the aggregate, by material or unusual events, and we believe that, during the second quarter we did not incur material additional borrowings or other liabilities, contingent or otherwise, or default under our debt covenants. Nevertheless, our actual results for the second quarter of 2015 may differ from these expectations and from the estimates disclosed above, and such differences could be material. Our expected results for this interim period are not indicative of the results that should be expected for the full fiscal year.

Neither our independent registered public accountants nor any other independent registered public accountants have compiled, examined or performed any procedures with respect to the prospective financial information contained herein or expressed any opinion or any other form of assurance on such information or its achievability, and they assume no responsibility for, and disclaim any association with, the prospective financial information.

Adjusted EBITDA is a non-GAAP financial measure and should not be construed as an alternative to, or more meaningful than, GAAP financial information. Please see Summary Historical and Pro Forma Consolidated Financial Information and Other Data of Genesis Energy, L.P. Non-GAAP Financial Measures for additional qualifications regarding the use of Adjusted EBITDA and Available Cash before Reserves. The following table reconciles our range of estimated Adjusted EBITDA and Available Cash before Reserves to estimated Net Income for the second quarter of 2015:

	<b>Three months ended</b>			
	<b>June 30, 2015</b>			
	<b>(Estimated data; in millions)</b>			
Adjusted EBITDA	between	\$ 87.0	and	\$ 87.5
Loss on redemption of secured notes	between	(17.5)	and	(17.5)
Depreciation and amortization	between	(28.2)	and	(28.2)
Interest expense, net	between	(18.0)	and	(18.0)

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Other items	between	(12.0)	and	(12.0)
Net income	between	\$ 11.3	and	\$ 11.8

**Three months ended**

**June 30, 2015**

**(Estimated data; in millions)**

Available cash before reserves	between	\$ 68.5	and	\$ 69.0
Loss on redemption of secured notes	between	(17.5)	and	(17.5)
Depreciation and amortization	between	(28.2)	and	(28.2)
Other items	between	(11.5)	and	(11.5)
Net income	between	\$ 11.3	and	\$ 11.8

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### **Our Offices**

Our principal executive offices are located at 919 Milam, Suite 2100, Houston, Texas 77002, and the phone number at this address is (713) 860-2500.

### **Ownership Structure**

We conduct our operations and own our operating assets through subsidiaries and joint ventures. As is customary with publicly traded limited partnerships, Genesis Energy, LLC, our general partner, is responsible for operating our business, including providing all necessary personnel and other resources.

Genesis Energy, LLC is a holding company with employees, but with no independent assets or operations other than its general partner interest in us and several of our subsidiaries. Our general partner is dependent upon the cash distributions it receives from us to service any obligations it may incur.

Finance Corp., a subsidiary that we formed as a Delaware corporation in November 2006, has no material assets or liabilities, other than liabilities as a co-issuer of \$350 million aggregate principal amount of our 5.750% senior notes due 2021 (the 2021 notes ), \$400 million aggregate principal amount of our 6.000% senior notes due 2023 (the 2023 notes ) and \$350 million aggregate principal amount of our 5.625% senior notes due 2024 (the 2024 notes and together with the 2021 notes and the 2023 notes, our existing notes ), and as a guarantor of our credit agreement. Its activities are limited to co-issuing our existing notes and the notes offered hereby and engaging in other activities incidental thereto.

Below is a chart depicting our ownership structure without giving effect to the concurrent common units offering.

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- (1) Finance Corp. will be a co-issuer of the notes and is a co-issuer of our existing notes and a guarantor of our credit agreement. Other than Genesis Free State Pipeline, LLC, Genesis NEJD Pipeline, LLC, and certain immaterial subsidiaries designated as unrestricted subsidiaries under our existing notes and credit agreement, all of our other subsidiaries will be guarantors of the notes and are also guarantors of our existing notes and credit agreement. For the twelve months ended December 31, 2014, Genesis Free State Pipeline, LLC and Genesis NEJD Pipeline, LLC together comprised less than 1% of our consolidated revenues and approximately 8% of our segment margin.

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**The Offering**

The following is a brief summary of some of the terms of this offering. Certain of the terms and conditions described below are subject to important limitations and exceptions. The Description of Notes section of this prospectus supplement contains a more detailed description of the terms and conditions of the notes.

Issuers	Genesis Energy, L.P. and Genesis Energy Finance Corporation.  Genesis Energy Finance Corporation, a Delaware corporation, is a subsidiary of Genesis Energy, L.P. that has no material assets or liabilities, other than liabilities as a co-issuer of both the notes and our existing notes, and as a guarantor of our credit agreement.
Notes Offered	\$750,000,000 aggregate principal amount of 6.75% senior notes due 2022.
Maturity Date	August 1, 2022.
Interest	Interest on the notes will accrue at a rate of 6.75% per annum. Interest on the notes will be payable semi-annually in cash in arrears on February 1 and August 1 of each year, commencing February 1, 2016.
Ranking	The notes will be our unsecured senior obligations. Accordingly, they will rank:  equal in right of payment to all of our existing and future senior unsecured indebtedness, including our existing notes;  effectively junior in right of payment to all existing and future secured indebtedness, including indebtedness under our credit agreement, to the extent of the value of the collateral securing such indebtedness;  structurally subordinated to all existing and future indebtedness and other liabilities of any non-guarantor subsidiaries; and  senior in right of payment to all existing and future subordinated indebtedness.

At March 31, 2015, on an adjusted pro forma basis after giving effect to the April 2015 common units offering, the May 2015 notes offering, the 2018 notes tender offer and redemption and this offering and the application of the net proceeds of this offering as described herein, we would have had approximately \$2,696.2 million of total indebtedness (including \$11.2 million in respect of outstanding letters of credit), approximately \$856.5 million of which (including \$11.2 million in respect of outstanding letters of credit) would be secured indebtedness to which the notes would be effectively junior (to the extent of the value of the collateral securing such indebtedness), and

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we would have had approximately \$143.5 million of borrowing capacity available under our \$1.0 billion revolving credit facility, subject to compliance with financial covenants, for additional secured borrowings, which would be effectively senior to the notes. On July 16, 2015, we received commitments to increase the committed amount under our revolving credit facility from \$1.0 billion to \$1.5 billion effective as of the closing of the Enterprise Offshore Business Acquisition.

**Subsidiary Guarantees**

Each of our existing subsidiaries, other than Finance Corp. and our unrestricted subsidiaries, will guarantee the notes initially and for so long as each such subsidiary guarantees our credit agreement. Not all of our future subsidiaries will have to become guarantors. If we cannot make payments on the notes when they are due, the guarantor subsidiaries, if any, must make them instead. Please see Description of Notes Subsidiary Guarantees.

Each guarantee will rank:

equal in right of payment to all existing and future senior unsecured indebtedness of the guarantor subsidiary, including its guarantee of the existing notes;

effectively junior in right of payment to all existing and future secured indebtedness of the guarantor subsidiary, including its guarantee of indebtedness under our credit agreement, to the extent of the value of the collateral securing such indebtedness; and

senior in right of payment to any future subordinated indebtedness of the guarantor subsidiary.

At March 31, 2015, on an adjusted pro forma basis after giving effect to the April 2015 common units offering, the May 2015 notes offering, the 2018 notes tender offer and redemption and this offering and the application of the proceeds of this offering as described herein, the subsidiary guarantees of the notes would have been effectively junior to \$856.5 million of secured indebtedness (to the extent of the value of the collateral securing such indebtedness), all of which would constitute guarantees of indebtedness under our revolving credit facility (including \$11.2 million in respect of outstanding letters of credit). On July 16, 2015, we received commitments to increase the committed amount under our revolving credit facility from \$1.0 billion to \$1.5 billion effective as of the closing of the Enterprise Offshore Business Acquisition. Please see



Description of Certain Other Indebtedness.

On the issue date, Genesis Free State Pipeline, LLC, Genesis NEJD Pipeline, LLC and certain immaterial subsidiaries will be designated as unrestricted subsidiaries and, accordingly, will not guarantee the notes. If the Enterprise Offshore Business Acquisition closes, we intend to designate each of Poseidon Oil Pipeline Company, L.L.C. and Independence Hub, LLC as an unrestricted subsidiary in accordance with the indenture.

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Use of Proceeds	If the Enterprise Offshore Business Acquisition is completed we will use the net proceeds from this offering, the net proceeds from the concurrent common units offering and borrowings under our expanded revolving credit facility to fund the purchase price for the Enterprise Offshore Business Acquisition. If the Enterprise Offshore Business Acquisition is not completed, we will use the net proceeds from this offering to fund the special mandatory redemption of all the notes, as described below.
Special Mandatory Redemption	If the purchase and sale agreement for the Enterprise Offshore Business Acquisition is terminated prior to the closing of such acquisition, or if the closing of the Enterprise Offshore Business Acquisition does not otherwise occur on or prior to December 31, 2015, we will redeem all of the notes at a redemption price equal to 100% of the aggregate issue price of the notes, plus accrued and unpaid interest to, but not including, the redemption date.
Optional Redemption	We will have the option to redeem the notes, in whole or in part, at any time on or after August 1, 2018, at the redemption prices described in this prospectus supplement under the heading Description of Notes Optional Redemption, together with any accrued and unpaid interest to, but not including, the date of redemption. In addition, before August 1, 2018, we may redeem all or any part of the notes at the make-whole price set forth under Description of Notes Optional Redemption, plus any accrued and unpaid interest to the date of redemption. In addition, before August 1, 2018, we may, at any time or from time to time, redeem up to 35% of the aggregate principal amount of the notes in an amount not greater than the net proceeds of a public or private equity offering at a redemption price of 106.75% of the principal amount of the notes, plus any accrued and unpaid interest to the date of redemption, if at least 65% of the aggregate principal amount of the notes issued under the indenture governing the notes remains outstanding immediately after such redemption and the redemption occurs within 120 days of the closing date of such equity offering.
Change of Control	If a change of control occurs, each holder of notes may require us to repurchase all or a portion of its notes for cash at a price equal to 101% of the aggregate principal amount of such notes, plus any accrued and unpaid interest to, but not including, the date of repurchase.
Certain Covenants	The indenture governing the notes contains covenants that, among other things, limit our ability and the ability of our restricted subsidiaries to:

pay distributions or dividends on, or purchase, redeem or other  
otherwise acquire, equity interests;

make certain investments;

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incur additional indebtedness or liens;

sell certain assets or merge with or into other companies;

engage in transactions with affiliates;

enter into sale and leaseback transactions; and

engage in an unrelated business.

These covenants are subject to important exceptions and qualifications. In addition, substantially all of the covenants will be terminated before the notes mature if both of two specified ratings agencies assign the notes an investment grade rating in the future and no events of default exist under the indenture governing the notes. Please see Description of Notes Certain Covenants Covenant Termination.

**Risk Factors**

You should read Risk Factors beginning on page S-23 of this prospectus supplement and found in the documents incorporated herein by reference, as well as the other cautionary statements throughout this prospectus supplement, to ensure you understand the risks associated with an investment in the notes.

**Trustee**

U.S. Bank National Association.

**Table of Contents****Ratio of Earnings to Fixed Charges**

The following table sets forth our ratio of earnings to fixed charges for the periods indicated:

	<b>Year ended December 31,</b>					<b>Quarter</b>
	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>Ended</b>
						<b>March 31,</b>
						<b>2015</b>
<b>Ratio of earnings to fixed charges</b>	(1)	2.7	3.2	2.4	2.4	2.2

(1) Earnings were inadequate to cover fixed charges for the year ended December 31, 2010 by \$43,640,000. For the purpose of computing the ratio of earnings to fixed charges, earnings are comprised of income from continuing operations of consolidated subsidiaries before provision for income taxes and adjustment for non-controlling interests in consolidated subsidiaries or income or loss from equity investees, less capitalized interest, plus depreciation of capitalized interest, dividends from companies accounted for using the equity method, and fixed charges. Fixed charges are comprised of interest on long-term debt plus capitalized interest, amortization of capitalized costs related to indebtedness, and rental expense representative of an interest factor.

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**Summary Historical and Pro Forma Consolidated Financial Information and Other Data of  
Genesis Energy, L.P.**

Our summary historical financial data were derived from our historical financial statements and the related notes included in our Annual Report on Form 10-K for the year ended December 31, 2014 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2015 incorporated by reference into this prospectus supplement. The summary historical financial data do not purport to project our results of operations or financial position for any future period or as of any date and are not necessarily indicative of financial results to be achieved in future periods. You should read the summary historical financial data together with Management's Discussion and Analysis of Financial Condition and Results of Operations and our historical consolidated financial statements and related notes included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2015 incorporated by reference into this prospectus supplement. See [Where You Can Find More Information](#).

Our historical consolidated financial statements as of and for the years ended December 31, 2012, 2013 and 2014 have been audited. Our historical consolidated financial statements as of and for the three months ended March 31, 2014 and 2015 are unaudited. We believe they reflect all adjustments (which consist solely of normal recurring adjustments) that are, in the opinion of management, necessary for a fair presentation of the financial results for interim periods. Results of operations for any interim period are not necessarily indicative of the results of operations for our entire fiscal year.

Our summary unaudited pro forma condensed combined statement of operations data for the three months ended March 31, 2015 and for the year ended December 31, 2014 give effect on a pro forma basis to the following transactions as if each had occurred on January 1, 2014 and our summary unaudited pro forma condensed combined balance sheet data as of March 31, 2015 gives effect on a pro forma basis to the following transactions as if each had occurred on March 31, 2015:

- (1) the sale and issuance of \$750,000,000 aggregate principal amount of senior notes pursuant to this offering and the application of the \$739.7 million gross proceeds therefrom to fund a portion of the purchase price for the Enterprise Offshore Business Acquisition;
- (2) the sale and issuance of 9,000,000 common units pursuant to the concurrent common units offering at a public offering price of \$43.77 per common unit, and the application of the estimated \$379.7 million net proceeds therefrom to fund a portion of the purchase price for the Enterprise Offshore Business Acquisition;
- (3) estimated borrowings of \$429.8 million under our revolving credit facility to fund a portion of the purchase price for the Enterprise Offshore Business Acquisition and to pay estimated offering and transaction expenses; and
- (4) the closing of the Enterprise Offshore Business Acquisition, including (a) the effects of adjustments to reflect the ownership interests in Cameron Highway Oil Pipeline Company and Southeast Keathley

Canyon Pipeline Company, L.L.C. that we held prior to the closing of the Enterprise Offshore Business Acquisition at fair value based on the purchase price allocated to ownership interests in these entities that we are acquiring pursuant to the Enterprise Offshore Business Acquisition and (b) the reflection of the ownership interests in Cameron Highway Oil Pipeline Company and Southeast Keathley Canyon Pipeline Company, L.L.C. that both we and the Enterprise Offshore Business held prior to the closing of the Enterprise Offshore Business Acquisition as consolidated subsidiaries rather than as equity investments after the closing of the Enterprise Offshore Business Acquisition.

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The financial data set forth below has been presented for informational purposes only and is not necessarily indicative of what our results of operations or financial position actually would have been had the transactions above occurred on the dates indicated. The unaudited pro forma condensed combined financial data should be read in conjunction with Unaudited Pro Forma Condensed Combined Financial Data included elsewhere in this prospectus supplement. In addition, the unaudited pro forma combined financial data was based on and should be read in conjunction with our historical consolidated financial statements and accompanying notes incorporated by reference in this prospectus supplement and the Offshore Business historical financial statements and accompanying notes included elsewhere in this prospectus supplement. See Where You Can Find More Information.

	Pro Forma		Historical		Pro Forma		Historical		
	Pro Forma	Three	Three Months	Pro Forma	Year	Historical			
	Twelve	Months	Ended March 31,	Year	Year	Year Ended December 31,			
	Months	Ended	March 31,	Ended	Year	Year Ended December 31,			
	Ended	March 31,	March 31,	December 31,	Year	Year Ended December 31,			
	March 31,	March 31,	March 31,	December 31,	Year	Year Ended December 31,			
	2015	2015	2015	2014	2014	2014(1)	2013(1)	2012(1)	
<b>Income Statement Data (in millions except per Common Unit amounts):</b>									
Revenues:									
Onshore pipeline transportation	\$ 82.2	\$ 19.0	\$ 19.0	\$ 20.0	\$ 83.2	\$ 83.2	\$ 82.6	\$ 70.8	
Offshore pipeline transportation	310.0	78.5	0.8	0.9	293.1	3.3	3.9	5.5	
Refinery services	199.3	46.1	46.1	54.2	207.4	207.4	206.0	196.0	
Marine transportation	230.4	57.4	57.4	56.3	229.3	229.3	152.5	118.2	
Supply and logistics	2,838.2	403.5	403.5	888.3	3,323.0	3,323.0	3,689.8	2,976.9	
Total revenue	\$ 3,660.1	\$ 604.5	\$ 526.8	\$ 1,019.7	\$ 4,136.0	\$ 3,846.2	\$ 4,134.8	\$ 3,367.4	
Equity in earnings of equity investees	\$ 41.1	\$ 13.2	\$ 15.5	\$ 7.8	\$ 30.8	\$ 43.1	\$ 22.7	\$ 14.3	
Income from continuing operations after income taxes	\$ 148.6	\$ 35.8	\$ 20.2	\$ 29.8	\$ 150.3	\$ 106.2	\$ 84.0	\$ 97.3	
Income from continuing operations after income taxes attributable to Genesis Energy, L.P.	\$ 146.4	\$ 35.4	\$ 20.2	\$ 29.8	\$ 147.8	\$ 106.2	\$ 84.0	\$ 97.3	
	\$ 1.45	\$ 0.34	\$ 0.21	\$ 0.34	\$ 1.49	\$ 1.18	\$ 1.00	\$ 1.24	



Income from  
continuing  
operations after  
income taxes  
attributable to  
Genesis Energy,  
L.P. per Common  
Unit

Cash distributions declared per Common Unit	\$ 2.29	\$ 0.595	\$ 0.595	\$ 0.535	\$ 2.2300	\$ 2.2300	\$ 2.0150	\$ 1.8225
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**Balance Sheet  
Data (at end of  
period) (in  
millions):**

Current assets	\$ 352.4	\$ 352.4	\$ 307.9	\$ 454.3		\$ 355.4	\$ 535.2	\$ 404.0
Total assets	\$ 5,282.5	\$ 5,282.5	\$ 3,272.1	\$ 2,857.6		\$ 3,230.4	\$ 2,862.2	\$ 2,109.7
Long-term liabilities	\$ 3,054.5	\$ 3,054.5	\$ 1,736.7	\$ 1,376.1		\$ 1,638.0	\$ 1,317.9	\$ 880.5
Total partners capital	\$ 1,855.1	\$ 1,855.1	\$ 1,192.9	\$ 1,080.1		\$ 1,229.2	\$ 1,097.7	\$ 916.5

**Other Data:**

Volumes continuing  
operations:

Onshore crude oil pipeline (barrels per day)	120,512	122,624	122,624	105,239	116,225	116,225	104,026	92,897
Offshore crude oil pipeline (barrels per day)(2)	503,325	521,375	181,375	175,246	500,570	170,570	151,618	133,194
Offshore natural gas pipeline (MBtus per day)(2)	638,828	618,916			626,583			
CO2 pipeline (Mcf per day)	173,502	190,507	190,507	191,593	173,770	173,770	190,274	186,479
NaHS sales (DST)	141,566	32,430	32,430	40,902	150,038	150,038	147,297	142,712
NaOH sales (DST)	91,846	21,186	21,186	24,033	94,693	94,693	87,463	77,492
Crude oil and petroleum products sales (barrels per day)	97,496	94,193	94,193	100,856	99,139	99,139	99,651	79,174

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- (1) Our operating results and financial position have been affected by acquisitions. For additional information regarding our acquisitions and divestitures during 2014, 2013 and 2012, see Note 3 to our consolidated financial statements incorporated by reference into this prospectus supplement.
- (2) Includes volumes attributable to our net ownership interest for equity method investees.

**Reconciliation of Estimated Adjusted EBITDA to Estimated Net Income**

The following table reconciles our estimated Adjusted EBITDA to estimated Net Income for the three months ending December 31, 2015 and on an estimated annualized basis:

	<b>Three Months Ending December 31, 2015</b>	<b>Annualized Estimated Fourth Quarter 2015</b>
<b>Estimated Adjusted EBITDA</b>	\$ 140.0	\$ 560.0
<b>Adjustments to Estimated Adjusted EBITDA</b>		
Interest Expense, net	(35.0)	(140.0)
Depreciation, Amortization and Accretion	(45.3)	(181.2)
Net Income Effects of Equity Method Investees Not Included in Estimated Adjusted EBITDA	(7.8)	(31.2)
Other Items, net	(2.4)	(9.6)
<b>Estimated Net Income</b>	\$ 49.5	\$ 198.0

The following table sets forth the estimated components of the estimated Adjusted EBITDA included in the table above:

	<b>Genesis</b>	<b>Enterprise Offshore Business</b>	<b>Combined</b>
<b>Estimated Adjusted Year Ended December 31, 2014</b>			
Operating income	\$ 132.6	\$ 4.3	\$ 136.9
Depreciation and amortization	90.9	88.6	179.5
Actual equity distributions	75.6	83.5	159.1
Other	2.0	(1.2)	0.8
Adjusted EBITDA	\$ 301.1	\$ 175.2	\$ 476.3
<b>Estimated Adjusted Year Ending December 31, 2015</b>			
SEKCO/Poseidon minimum bill revenue(1)	\$ 21.2	\$ 24.5	\$ 45.7
Growth projects effect on Estimated Adjusted EBITDA(2)	38.0		38.0

<b>2015 Estimated Adjusted EBITDA</b>	\$ 360.3	\$ 199.7	\$ 560.0
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- (1) Represents two incremental quarters of minimum bill tariff revenue for SEKCO and Poseidon not included in our results for the year ended December 31, 2014 since they became operational on July 1, 2014.
- (2) Principally inclusive of incremental Estimated Adjusted EBITDA from marine assets (M/T American Phoenix acquisition and additional inland marine barges) and additional growth in Genesis offshore pipeline assets.
- Management's estimates are based upon a number of assumptions. While these estimates are presented with numerical specificity and considered reasonable, they are inherently subject to significant business, economic and competitive uncertainties. Please see Risk Factors in this prospectus supplement and in the

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accompanying base prospectus for additional information regarding the risks and uncertainties that affect our business. These estimates should also be read in conjunction with Information Regarding Forward Looking Statements in this prospectus supplement and the accompanying base prospectus.

The estimates are necessarily speculative in nature, and actual results could differ materially, particularly if actual events differ from one or more of our key assumptions. Our key assumptions include:

our expectation that there will be no change in competitive dynamics;

our expectation of a stable cost and operating environment;

our expectation that our integration of the Enterprise Offshore Business occurs smoothly and that we realize estimated financial and operating results; if we do not meet these expectations, that could materially impact our revenues as well as our costs; and

the absence of any significant unanticipated or unusual charges.

These estimates also assume that we do not consummate any significant change in our operations such as significant acquisitions or dispositions. If one or more of our assumptions prove incorrect, our results will differ, and such differences could be material. Accordingly, prospective investors should not place undue reliance on these estimates, as they should not be regarded as a representation that the anticipated results will be achieved.

## **Non-GAAP Financial Measures**

We have presented the non-GAAP financial measures Adjusted EBITDA and Available Cash before Reserves in this prospectus supplement. Our non-GAAP financial measures should not be considered (i) as alternatives to GAAP measures of liquidity or financial performance or (ii) as being singularly important in any particular context; they should be considered in a broad context with other quantitative and qualitative information. Our Adjusted EBITDA and Available Cash before Reserves measures are just two of the relevant data points considered from time to time.

When evaluating our performance and making decisions regarding our future direction and actions (including making discretionary payments, such as quarterly distributions) our board of directors and management team has access to a wide range of historical and forecasted qualitative and quantitative information, such as our financial statements; operational information; various non-GAAP measures; internal forecasts; credit metrics; analyst opinions; performance, liquidity and similar measures; income; cash flow; and expectations for us, and certain information regarding some of our peers. Additionally, our board of directors and management team analyze, and place different weight on, various factors from time to time. We believe that investors benefit from having access to the same financial measures being utilized by management, lenders, analysts and other market participants.

Adjusted EBITDA is commonly used as a supplemental financial measure by management and by external users of financial statements such as investors, commercial banks, research analysts and rating agencies, to aid in assessing, among other things:

the financial performance of our assets without regard to financing methods, capital structures or historical cost basis;

our operating performance as compared to those of other companies in the midstream energy industry, without regard to financing and capital structure;

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the viability of potential projects, including our cash and overall return on alternative capital investments as compared to those of other companies in the midstream energy industry;

the ability of our assets to generate cash sufficient to satisfy certain non-discretionary cash requirements, including interest payments and certain maintenance capital requirements; and

our ability to make certain discretionary payments, such as distributions on our units, growth capital expenditures, certain maintenance capital expenditures and early payments of indebtedness.

We define Adjusted EBITDA as net income or loss plus net interest expense, income taxes, depreciation and amortization plus other specific items, the most significant of which are the addition of cash received from direct financing leases not included in income, non-cash equity-based compensation expense, expenses related to acquiring assets that provide new sources of cash flow, the effects of available cash generated by equity method investees not included in income, and loss on redemption of senior notes. We also exclude the effect on net income or loss of unrealized gains or losses on derivative transactions.

Available Cash before Reserves, also referred to as distributable cash flow, is a quantitative standard used throughout the investment community with respect to publicly traded partnerships and is commonly used as a supplemental financial measure by management and by external users of financial statements such as investors, commercial banks, research analysts and rating agencies, to aid in assessing, among other things:

the financial performance of our assets;

our operating performance;

the viability of potential projects, including our cash and overall return on alternative capital investments as compared to those of other companies in the midstream energy industry;

the ability of our assets to generate cash sufficient to satisfy certain non-discretionary cash requirements, including interest payments and certain maintenance capital requirements; and

our ability to make certain discretionary payments, such as distributions on our units, growth capital expenditures, certain maintenance capital expenditures and early payments of indebtedness.

We define Available Cash before Reserves as net income as adjusted for specific items, the most significant of which are the addition of certain non-cash expenses (such as depreciation and amortization), the substitution of distributable cash generated by our equity investees in lieu of our equity income attributable to our equity investees, the elimination of gains and losses on asset sales (except those from the sale of surplus assets), unrealized gains and losses on derivative transactions not designated as hedges for accounting purposes, the elimination of expenses related to acquiring or constructing assets that provide new sources of cash flows, the subtraction of maintenance capital utilized, and loss on redemption of senior notes.

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**Table of Contents****Summary Historical Combined Financial Data of the Enterprise Offshore Business**

The summary historical financial data for the Enterprise Offshore Business were derived from the Enterprise Offshore Business historical financial statements and the related notes included elsewhere in this prospectus supplement. The summary historical financial data do not purport to project the Enterprise Offshore Business results of operations or financial position for any future period or as of any date and are not necessarily indicative of financial results to be achieved in future periods. You should read the summary financial data below together with Enterprise Offshore Business Management's Discussion and Analysis of Financial Condition and Results of Operations and the Enterprise Offshore Business historical consolidated financial statements and related notes included elsewhere in this prospectus supplement.

The Enterprise Offshore Business historical consolidated financial data as of and for the fiscal years ended December 31, 2014, 2013 and 2012 have been audited. The Enterprise Offshore Business historical consolidated financial statements as of and for the three months ended March 31, 2015 and 2014 are unaudited. The Enterprise Offshore Business believes that all material adjustments that consist only of normal recurring adjustments necessary for the fair presentation of its interim results have been included. Results of operations for any interim period are not necessarily indicative of the results of operations for Enterprise Offshore Business entire fiscal year.

(\$ in millions)	Three months ended		Year ended December 31,		
	March 31, 2015	2014	2014	2013	2012
<b>Income Statement Data:</b>					
Revenues	\$ 41.1	\$ 44.4	\$ 184.4	\$ 187.9	\$ 228.3