

NGL Energy Partners LP  
 Form 4  
 November 14, 2014

**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 \*  
 Osterman Vincent J

(Last) (First) (Middle)

ONE MEMORIAL SQUARE, PO BOX 67

(Street)

WHITINSVILLE, MA 01588

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 11/12/2014

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)

President, Eastern Retail OP

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) |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |   |  |
| Common Units                    | 11/12/2014                           |  | S <sup>(1)</sup>               | 2,500   | D   | \$ 31.7479<br>(2)  | 130,316   | I | BY:<br>OSTERMAN<br>FAMILY<br>FOUNDATION<br>(3) |
| Common Units                    | 11/13/2014                           |  | S <sup>(1)</sup>               | 2,500   | D   | \$ 31.4611<br>(4)  | 127,816   | I | BY:<br>OSTERMAN<br>FAMILY<br>FOUNDATION<br>(3) |
| Common Units                    |                                      |  |                                |   |   |  | 110,587   | I | BY: AO<br>ENERGY, INC.                         |

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|              |  |           |   |  |
|--------------|--|-----------|---|--|
| Common Units |  | 559,784   | I | (3)<br>BY: MILFORD PROPANE INC.<br>(3) (5)         |
| Common Units |  | 1,445,850 | I | BY:<br>OSTERMAN PROPANE INC.<br>(3) (6)            |
| Common Units |  | 394,350   | I | BY: E.<br>OSTERMAN, INC. (3)                       |
| Common Units |  | 301,700   | I | BY: E.<br>OSTERMAN GAS SERVICES, INC. (3) (5)      |
| Common Units |  | 669,300   | I | BY: E.<br>OSTERMAN PROPANE INC.<br>(3)             |
| Common Units |  | 36,450    | I | BY: PROPANE GAS, INC. THROUGH PROPANE GAS, LLC (3) |
| Common Units |  | 214,600   | I | BY:<br>SAVEWAY PROPANE GAS SERVICES, INC. (3)      |
| Common Units |  | 31,458    | 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.**

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own |
|--|---|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|----------------------------|
|--|---|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|----------------------------|

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| Security | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|----------|--|------|---|-----|-----|------------------|-----------------|-------|----------------------------|
|----------|--|------|---|-----|-----|------------------|-----------------|-------|----------------------------|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |                              |
|--|---------------|-----------|---------|------------------------------|
|  | Director      | 10% Owner | Officer | Other                        |
| Osterman Vincent J<br>ONE MEMORIAL SQUARE, PO BOX 67<br>WHITINSVILLE, MA 01588 | X             |           |         | President, Eastern Retail OP |

## Signatures

/s/ Vincent J. Osterman 11/14/2014

\*\*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) The sales reported on this Form 4 were effectuated pursuant to a Rule 10b5-1 trading plan adopted by the Osterman Family Foundation on February 19, 2014.  
The price is the weighted average price for the common units reported on this line. The range of prices from the transactions reported on this line is between \$30.78 and \$32.32 per unit. Complete information regarding the number of common units sold at each separate price will be provided upon request by the Commission Staff, the issuer or a security holder of the issuer.
  - (3) Vincent J. Osterman may be deemed to have shared voting or investment power over these securities. Mr. Osterman disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or any other purpose.
  - (4) The price is the weighted average price for the common units reported on this line. The range of prices from the transactions reported on this line is between \$30.84 and \$31.77 per unit. Complete information regarding the number of common units sold at each separate price will be provided upon request by the Commission Staff, the issuer or a security holder of the issuer.
  - (5) Mr. Osterman holds no equity interest in this entity.
  - (6) These securities are held directly by Osterman Propane, Inc. Osterman Propane, Inc. disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or any other purpose.

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.