

MARTIN MIDSTREAM PARTNERS LP
 Form 4
 November 15, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MARTIN RESOURCE
 MANAGEMENT CORP

2. Issuer Name and Ticker or Trading Symbol
 MARTIN MIDSTREAM
 PARTNERS LP [MMLP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 4200 STONE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/14/2007

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

KILGORE, TX 75662
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Units | 11/14/2007 | | C/K | 850,672 A \$ 0 | 3,483,471 | I | See Footnote (1) |

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

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

SEC 1474 (9-02)

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

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|---------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Subordinated Units | \$ 0 | 11/14/2007 | | C/K | 850,672 | 11/14/2007 | (2) | Common Units | 850,672 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MARTIN RESOURCE MANAGEMENT CORP
 4200 STONE ROAD
 KILGORE, TX 75662

X

Signatures

/s/ Ruben S. Martin, Chief Executive Officer, Martin Resource Management Corporation

11/15/2007

**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).

Martin Resource Management Corporation is the sole member of Martin Product Sales LLC ("MPS"), Midstream Fuel Service LLC ("MFS") and Martin Resource LLC ("Resource") and may be deemed the beneficial owner of common and subordinated units held by such entities. Each of these entities held subordinated units which converted into common units on November 14, 2007 in accordance with the issuer's First Amended and Restated Agreement of Limited Partnership as follows: 308,759 subordinated units owned by MPS converted into common units on a one-for-one basis; 124,129 subordinated units owned by MFS converted into common units on a one-for-one basis; and 417,784 subordinated units owned by Resource converted into common units on a one-for-one basis. After the conversions, MPS owns 1,857,732 common units and 617,520 subordinated units, MFS owns 372,387 common units and 248,257 subordinated units, and Resource owns 1,253,352 common units and 835,569 subordinated units.

(2) The subordinated units do not have an expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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.