

American Midstream Partners, LP
Form 10-K/A
May 12, 2014

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

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2013

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number: 001-35257

AMERICAN MIDSTREAM PARTNERS, LP
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

1400 16th Street, Suite 310

Denver, CO

(Address of principal executive offices)

(720) 457-6060

(Registrant's telephone number, including area code)

Securities registered pursuant to section 12(b) of the Act:

Title of Each Class

Common Units Representing Limited Partnership

Interests

27-0855785

(I.R.S. Employer
Identification No.)

80202

(Zip code)

Name of Each Exchange on Which Registered

New York Stock Exchange

Securities registered pursuant to section 12(g) of the Act:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by checkmark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained in, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K/A or any amendment to this Form 10-K/A.

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of common units held by non-affiliates of the registrant on June 28, 2013, was \$83,928,303. The aggregate market value was computed by reference to the last sale price of the registrant's common units on the New York Stock Exchange on June 28, 2013.

There were 11,097,144 common units, 5,353,970 Series A Units and 1,168,225 Series B PIK Units of American Midstream Partners, LP outstanding as of March 7, 2014. Our common units trade on the New York Stock Exchange under the ticker symbol "AMID."

Documents Incorporated by Reference

None.

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EXPLANATORY PARAGRAPH

This Amendment No. 1 on Form 10-K/A (this "Amendment") amends the Registrant's Annual Report on Form 10-K for the year ended December 31, 2013, which the Registrant previously filed with the Securities and Exchange Commission on March 11, 2014 (the "Original Filing"). The Registrant is filing this Amendment solely to reflect the revisions to Part II, Items 6 and 8, and Part IV, Item 15 of the Original Filing described below. All other items of the Original Filing are unaffected by this Amendment and such items have not been included in this Amendment. This Amendment No. 1 does not reflect events occurring after the filing date of the Original Filing or modify or update disclosures in the Original Filing except to correct the calculation of net loss per unit contained in Part II, Items 6 and 8, and Part IV, Item 15.

Subsequent to the filing of the Original Filing, it was determined that the weighted average units outstanding used in the net loss per unit calculation for the year ended December 31, 2013 contained a calculation error. Through this Amendment, we are correcting the calculation error in our weighted average units outstanding used in the net loss per unit computation for the year ended December 31, 2013 which was previously presented in the Original Filing.

Management does not believe that the revision is material to its consolidated statement of operations for the year ended December 31, 2013 or net income (loss) per limited partner unit for such period. This revision has no impact on the Partnership's reported consolidated balance sheet or consolidated cash flow statement as of and for the year ended December 31, 2013.

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PART II

Item 6. Selected Historical Financial and Operating Data

The following table presents selected historical consolidated financial and operating data for the periods and as of the dates indicated. We derived this information from our historical consolidated financial statements, historical combined Predecessor financial statements and accompanying notes. This information should be read together with, and is qualified in its entirety, by reference to those financial statements and notes, which for the years 2013, 2012, and 2011 begin on F-1 to this Annual Report.

We acquired Blackwater Midstream Holdings, LLC ("Blackwater"), effective December 17, 2013, which is accounted for as a transaction under common control therefore these consolidated financial statements include Blackwater presented from the period April 15, 2013 through December 31, 2013. We acquired the Predecessor assets effective November 1, 2009. During the period from our inception, on August 20, 2009, to October 31, 2009, we had no operations although we incurred certain fees and expenses of approximately \$6.4 million associated with our formation and the acquisition of our assets from Enbridge, which are reflected in the "Transaction costs" line item of our consolidated financial data for the period from August 20, 2009 through December 31, 2009.

We corrected a calculation error in our weighted average units outstanding used in the net loss per unit computation for the year ended December 31, 2013 which was previously presented in our Annual Report on Form 10-K for the year ended December 31, 2013. The correction resulted in a decrease of 456,000 weighted average units outstanding as of December 31, 2013. Management notes that the calculation error impacted the fourth quarter 2013 weighted average units outstanding thereby resulting in a change to the limited partners' net loss per common unit of \$7.00 to \$7.42, a difference of \$0.42 or 6 percent compared to the net loss per unit for the year ended December 31, 2013 disclosed in the previously filed Form 10-K. Management does not believe that the revision is material to the Company's consolidated statement of operations data or the limited partners' net loss per unit for the year ended December 31, 2013 disclosed in the previously filed 10-K. The Partnership has revised the weighted average units outstanding utilized in the net loss per unit calculation herein. This revision has no impact on the Partnership's reported consolidated balance sheet or consolidated cash flow statement as of and for the year ended December 31, 2013.

For a detailed discussion of the following table, please read "Management's Discussion and Analysis of Financial Condition and Results of Operations."

	American Midstream Partners, LP and Subsidiaries (Successor)				American Midstream Partners (Predecessor)	
	Year Ended December 31, 2013	Year Ended December 31, 2012	Year Ended December 31, 2011	Year Ended December 31, 2010	Period from August 20, 2009 (Inception Date) to December 31, 2009	10 Months Ended October 31, 2009
	(in thousands, except per unit and operating data)					
Statement of Operations Data:						
Revenue	\$292,626	\$194,843	\$233,169	\$195,087	\$29,892	\$ 129,614
Realized loss in early termination of commodity derivatives	—	—	(2,998)	—	—	—
Gain (loss) on commodity derivatives	28	3,400	(2,452)	(308)	—	—
Total revenue	292,654	198,243	227,719	194,779	29,892	129,614
Operating expenses:						

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Purchases of natural gas, NGLs and condensate	214,149	145,172	187,398	157,682	23,864	100,613
Direct operating expenses	29,553	16,798	11,419	10,944	1,477	9,328
Selling, general and administrative expenses	21,402	14,309	11,082	7,120	1,196	8,577
Advisory services agreement termination fee	—	—	2,500	—	—	—
Transaction expenses	—	—	—	303	6,404	—
Equity compensation expense (a)	2,094	1,783	3,357	1,734	150	—
Depreciation expense	29,999	21,284	20,449	19,904	2,962	12,540

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Total operating expenses	297,197	199,346	236,205	197,687	36,053	131,058
Gain on acquisition of assets	—	—	565	—	—	—
Gain (loss) on involuntary conversion of property, plant and equipment	343	(1,021)	—	—	—	—
(Loss) gain on sale of assets, net	—	123	399	—	—	—
Loss on impairment of property, plant and equipment	(18,155)	—	—	—	—	—
Operating loss	(22,355)	(2,001)	(7,522)	(2,908)	(6,161)	(1,444)
Other income (expense)	—	—	—	—	—	—
Interest expense	(9,291)	(4,570)	(4,508)	(5,406)	(910)	(3,728)
Other income	—	—	—	—	—	24
Net loss before income tax benefit	(31,646)	(6,571)	(12,030)	(8,314)	(7,071)	(5,148)
Income tax benefit	495	—	—	—	—	—
Net loss from continuing operations	(31,151)	(6,571)	(12,030)	(8,314)	(7,071)	(5,148)
Discontinued operations						
(Loss) income from operations of disposal groups, net of tax	(2,255)	319	332	(330)	79	(189)
Net loss	(33,406)	(6,252)	(11,698)	(8,644)	(6,992)	(5,337)
Net income attributable to non-controlling interests	633	256	—	—	—	—
Net loss attributable to the Partnership	\$(34,039)	\$(6,508)	\$(11,698)	\$(8,644)	\$(6,992)	\$(5,337)
General partner's interest in net loss	\$(1,405)	\$(129)	\$(233)	\$(173)	\$(140)	
Limited partners' interest in net loss	\$(32,634)	\$(6,379)	\$(11,465)	\$(8,471)	\$(6,852)	
Limited partners' net loss per common unit (f):						
Basic and diluted:						
Loss from continuing operations	\$(7.17)	\$(0.73)	\$(1.68)	\$(1.60)		
(Loss) income from discontinued operations	(0.25)	0.03	0.04	(0.06)		
Net loss	\$(7.42)	\$(0.70)	\$(1.64)	\$(1.66)	\$(3.13)	
Weighted average number of common units outstanding:						
Basic and diluted (b)	7,525	9,113	6,997	5,099	2,187	
Statement of Cash Flow Data:						
Net cash provided by (used in):						
Operating activities	\$17,223	\$18,348	\$10,432	\$13,791	\$(6,531)	\$14,589
Investing activities	(28,214)	(62,427)	(41,744)	(10,268)	(151,976)	(853)
Financing activities	10,816	43,784	32,120	(4,609)	159,656	(14,088)
Other Financial Data:						
Adjusted EBITDA (c)	\$31,904	\$18,847	\$20,785	\$18,154	\$3,434	\$10,931
Gross margin (d)	76,623	48,706	43,860	37,097	6,028	29,001
Cash distribution declared per common unit	1.75	1.73	0.70			
Segment gross margin:						
Gathering and Processing	36,464	35,393	30,123	23,573	3,486	19,120
Transmission	32,408	13,313	13,737	13,524	2,542	9,881
Terminals	7,751	—	—	—	—	—
Balance Sheet Data (At Period End):						
Cash and cash equivalents	\$393	\$576	\$871	\$63	\$1,149	\$149

Accounts receivable and unbilled revenue	28,827	23,470	20,963	22,850	19,776	8,756
Property, plant and equipment, net	312,510	223,819	170,231	146,808	146,226	205,126
Total assets	382,075	256,696	199,551	173,229	174,470	250,162
Current portion of long-term debt	2,048	—	—	6,000	—	—
Long-term debt	130,735	128,285	66,270	50,370	61,000	—
Operating Data:						
Gathering and processing segment:						
Throughput (MMcf/d)	277.2	291.2	250.9	175.6	169.7	211.8
Plant inlet volume (MMcf/d) (e)	117.3	116.1	36.7	9.9	11.4	11.7
Gross NGL production (Mgal/d)(e)	52.0	49.9	54.5	34.1	38.2	39.3
Gross condensate production (Mgal/d) (e)	46.2	22.6	22.6	—	—	—
Transmission segment:						
Throughput (MMcf/d)	644.7	398.5	381.1	350.2	381.3	357.6
Firm transportation capacity reservation (MMcf/d)	640.7	703.6	702.2	677.6	701.0	613.2
Interruptible transportation throughput (MMcf/d)	389.2	86.6	69.0	80.9	118.0	121.0
Terminals segment:						
Storage utilization	96.2	% —	—	—	—	—

Represents cash and non-cash costs related to our Long-Term Incentive Plan ("LTIP"). Of these amounts, \$2.1 (a) million, \$1.8 million and \$1.6 million, for the years ended December 31, 2013, 2012 and 2011, respectively, were non-cash expenses.

Includes unvested phantom units with DERs, which are considered participating securities, of 205,864 and 175,236 (b) as of December 31, 2010 and 2009, respectively. The DERs were eliminated on June 9, 2011. There were no such unvested phantom units with DERs at December 31, 2011, or subsequent.

For a definition of adjusted EBITDA and a reconciliation to its most directly comparable financial measure (c) calculated and presented in accordance with GAAP and a discussion of how we use adjusted EBITDA to evaluate our operating performance, please read "—How We Evaluate Our Operations."

For a definition of gross margin and a reconciliation to its most directly comparable financial measure calculated (d) and presented in accordance with GAAP and a discussion of how we use gross margin to evaluate our operating performance, please read "— How We Evaluate Our Operations."

Excludes volumes and gross production under our elective processing arrangements. For a description of our (e) elective processing arrangements, please read "Business — Gathering and Processing segment — Gloria System."

(f) The amounts in this section for the year ended December 31, 2013 have been updated by this Amendment.

Item 8. Financial Statements and Supplementary Data

Our consolidated financial statements, together with the reports of our independent registered public accounting firm, begin on F-1 of this Annual Report.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a)(1) Financial Statements

Our consolidated financial statements are included under Part II, Item 8 of the Annual Report. For a listing of these items and accompanying footnotes, see "Index to Financial Statements: Page F-1 of this Annual Report.

(a)(2) Financial Statement Schedules

All other schedules have been omitted because they are either not applicable, not required or the information called for therein appears in the consolidated financial statements or notes thereto or will be filed within the required timeframe.

(a)(3) Exhibits

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- 2.1 Agreement and Plan of Merger by and among AL Blackwater, LLC, Blackwater Midstream Holdings LLC, American Midstream Partners, LP, and Blackwater Merger Sub, LLC, dated as of December 10, 2013 (incorporated by reference to Exhibit 2.1 to American Midstream Partners, LP, Form 8-K filed December 10, 2013 (File No. 001-35257))
- 2.2 Limited Liability Company Unit Purchase and Sale Agreement by and between American Midstream, LLC, and ArcLight Energy Partners Fund V, L.P., dated January 22, 2014 (incorporated by reference to Exhibit 2.1 to American Midstream Partners, LP Form 8-K filed January 22, 2014 [File No. 001-35257])
- 3.1 Certificate of Limited Partnership of American Midstream Partners, LP, (incorporated by reference to Exhibit 3.1 to American Midstream Partners, LP, Form S-1 filed March 31, 2011 [File No. 333-173191])
- 3.2 Fourth Amended and Restated Agreement of Limited Partnership of American Midstream Partners, LP (incorporated by reference to Exhibit 3.1 to American Midstream Partners, LP, Form 8-K filed August 15, 2013 [File No 001-35257])
- 3.3 First Amendment to Fourth Amended and Restated Agreement of Limited Partnership of American Midstream Partners, LP, (incorporated by reference to Exhibit 3.1 to American Midstream Partners, LP, Form 8-K filed November 1, 2013 [File No. 001-35257])
- 3.4 Amendment No. 2 to Fourth Amended and Restated Agreement of Limited Partnership of American Midstream Partners, LP. (incorporated by reference to Exhibit 3.1 to American Midstream Partners, LP, Form 8-K filed February 4, 2014 (File No. 001-35257))
- 3.5 Certificate of Formation of American Midstream GP, LLC (incorporated by reference to Exhibit 3.4 to American Midstream Partners, LP, Form S-1 filed March 31, 2011 [File No. 333-173191])
- 3.6 Second Amended and Restated Limited Liability Company Agreement of American Midstream GP, LLC (incorporated by reference to Exhibit 3.2 to American Midstream Partners, LP Form 8-K filed April 19, 2013 [File No. 000-35257])
- 3.7 Amendment No. 1 to Second Amended and Restated Limited Liability Company Agreement of American Midstream GP, LLC (incorporated by reference to Exhibit 3.1 to American Midstream Partners, LP Form 8-K filed February 10, 2014 [File No.001-35257])
- 4.1 Warrant to Purchase Common Units of American Midstream Partners, LP, dated February 5, 2014 (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed February 10, 2014 [File No. 001-35257])
- 10.1 Credit Agreement dated as of August 1, 2011 between American Midstream, LLC, American Midstream Partners, LP, Bank of America, N.A., Comerica Bank and BBVA Compass Pass (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed August 4, 2011 [File No. 001-35257])
- 10.2 First Amendment to Credit Agreement, dated as of November 15, 2011
- 10.3 Second Amendment to Credit Agreement, dated June 27, 2012 (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed July 2, 2012 [File No. 001-35257])

- 10.4 Third Amendment and Waiver to Credit Agreement, dated as of December 26, 2012 (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed January 2, 2013 [File No. 001-35257])
- 10.5 Second Waiver to Credit Agreement, dated as of January 24, 2013 (incorporated by reference to Exhibit 10.1 to American Midstream Partners LP, Form 8-K filed January 29, 2013 [File No. 001-35257])
- 10.6 Third Waiver to Credit Agreement, dated as of March 29, 2013 (incorporated by reference to Exhibit 10.1 to American Midstream Partners LP, Form 8-K filed April 1, 2013 [File No. 001-35257])

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- 10.7 Fourth Amendment to Credit Agreement, dated as of April 15, 2013 (incorporated by reference to Exhibit 10.2 to American Midstream Partners, LP, Form 8-K filed April 19, 2013 [File No. 001-35257])
- 10.8 Fifth Amendment to Credit Agreement, dated as of December 17, 2013 (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed December 19, 2013 [File No. 001-35257])
- 10.9+ Second Amended and Restated American Midstream GP, LLC, Long-Term Incentive Plan (incorporated by reference to Exhibit 10.10 to American Midstream Partners, LP, Form 8-K filed July 17, 2012 [File No. 001-35257])
- 10.10+ Form of American Midstream Partners, LP Long-Term Incentive Plan Grant of Phantom Units (incorporated by reference to Exhibit 10.8 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.11 Gas Processing Agreement between American Midstream (Louisiana Intrastate), LLC, and Enterprise Gas Processing, LLC, dated June 1, 2011 (incorporated by reference to Exhibit 10.9 to American Midstream Partners, LP Form S-1/A filed July 15, 2011 [File No. 333-173191])
- 10.12 Firm Gas Gathering Agreement Between American Midstream (Seacrest) LP, and Contango Resources Company (incorporated by reference to Exhibit 10.10 to American Midstream Partners, LP, Form S-1/A filed June 2, 2011 [File No. 333-173191])
- 10.13 Amendment to Firm Gas Gathering Agreement between American Midstream Offshore (Seacrest) LP (formerly Enbridge Offshore Pipelines [Seacrest] L.P.), and Contango Operators, Inc. (formerly Contango Resources Company) dated as of August 1, 2008 (incorporated by reference to Exhibit 10.11 to American Midstream Partners, LP, Form S-1/A filed June 2, 2011 [File No. 333-173191])
- 10.14 Base Contract for Sale and Purchase of Natural Gas Between Exxon Gas & Power Marketing Company and Mid Louisiana Gas Transmission, LLC (incorporated by reference to Exhibit 10.12 to American Midstream Partners, LP, Form S-1/A filed June 2, 2011 [File No. 333-173191])
- 10.15 Gas Processing Agreement Between American Midstream (Mississippi) LLC and Venture Oil and Gas, Inc. (incorporated by reference to Exhibit 10.13 to American Midstream Partners, LP, Form S-1/A filed June 2, 2011 [File No. 333-173191])
- 10.16 Gas Transportation Contract between Midcoast Interstate Transmission, Inc. and City of Decatur Utilities (incorporated by reference to Exhibit 10.14 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.17 Amendment No. 1 to Gas Transportation Contract between Enbridge Pipelines (AlaTenn) Inc. and the City of Decatur, Alabama (incorporated by reference to Exhibit 10.15 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.18 Natural Gas Pipeline Construction and Transportation Agreement between Bamagas Company and Calpine Energy Services, L.P. (incorporated by reference to Exhibit 10.16 to American Midstream Partners, LP Form S-1/A filed June 9, 2011 (File No. 333-173191))
- 10.19 First Amendment to Natural Gas Pipeline Construction and Transportation Agreement dated June 28, 2000 between Bamagas Company and Calpine Energy Services, L.P. (incorporated by reference to

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Exhibit 10.17 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])

10.20 Natural Gas Pipeline Transportation Agreement between Bamagas Company and Calpine Energy Services, L.P. (incorporated by reference to Exhibit 10.18 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])

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- 10.21 First Amendment to Natural Gas Pipeline Transportation Agreement dated June 28, 2000 between Bamagas Company and Calpine Energy Services, L.P. (incorporated by reference to Exhibit 10.19 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.22 Gas Transport Contract between Enbridge Pipelines (AlaTenn), L.L.C., and the City of Huntsville (incorporated by reference to Exhibit 10.20 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.23 Service Agreement between Enbridge Pipelines (Midla), L.L.C., and Enbridge Marketing (US), LP, dated September 1, 2008 (incorporated by reference to Exhibit 10.21 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.24 Service Agreement between Enbridge Pipelines (Midla), L.L.C., and Enbridge Marketing (US), LP, dated September 1, 2008 (incorporated by reference to Exhibit 10.22 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.25 Gas Processing Agreement TOCA Gas Processing Plant between American Midstream, LLC, and Enterprise Gas Processing, LLC, dated July 1, 2010 (incorporated by reference to Exhibit 10.23 to American Midstream Partners, LP Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.26 Gas Processing Agreement TOCA Gas Processing Plant between American Midstream, LLC, and Enterprise Gas Processing, LLC, dated November 1, 2010 (incorporated by reference to Exhibit 10.24 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.27 Gas Processing Agreement TOCA Gas Processing Plant between American Midstream, LLC, and Enterprise Gas Processing, LLC, dated April 1, 2011 (incorporated by reference to Exhibit 10.25 to American Midstream Partners, LP, Form S-1/A filed June 30, 2011 [File No. 333-173191])
- 10.28+ Employment Agreement by and between William B. Mathews and American Midstream GP, LLC (incorporated by reference to Exhibit 10.27 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.29+ Form of Amendment of Grant of Phantom Units Under the American Midstream Partners, LP, Long-Term Incentive Plan (incorporated by reference to Exhibit 10.28 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.30+ Employment Agreement by and between Brian F. Bierbach and American Midstream GP, LLC (incorporated by reference to Exhibit 10.4 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.31+ Employment Agreement by and between American Midstream GP, LLC, and Daniel C. Campbell (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed April 16, 2012 [File No. 001-35257]).
- 10.32+ Employment Agreement by and between Marty W. Patterson and American Midstream GP, LLC (incorporated by reference to Exhibit 10.5 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])

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10.33 Purchase and Sale Agreement, dated May 25, 2012, by and between Quantum Resources A1, LP, QAB Carried WI, LP, QAC Carried WI, LP and Black Diamond Resources, LLC, collectively as Seller and Quantum Resources Management, LLC, and American Midstream Chatom Unit 1, LLC, American Midstream Chatom Unit 2, LLC, collectively as Buyer (incorporated by reference to Exhibit 10.3 to American Midstream Partners, LP, Amendment No. 1 to Form 10-Q filed November 13, 2012 [File No. 001-35257]).

10.34 Contribution Agreement by and between High Point Infrastructure Partners, LLC, and American Midstream Partners, LP, dated April 15, 2013 (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed April 19, 2013 [File No. 001-35257])

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- 10.35 Equity Restructuring Agreement by and among American Midstream Partners, LP, American Midstream GP, LLC, and High Point Infrastructure Partners, LLC, dated August 9, 2013 (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed August 15, 2013 [File No. 001-35257])
- 10.36+ Employment Agreement between Matthew W. Rowland and American Midstream GP, LLC, dated August 22, 2013 (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed August 28, 2013 [File No. 001-35257])
- 10.37 Series B PIK Unit Purchase Agreement by and among American Midstream Partners, LP, American Midstream GP, LLC, and High Point Infrastructure Partners, LLC, dated January 22, 2014 (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed January 22, 2014 [File No. 001-35257])
- 10.38 First Amendment to Series B PIK Unit Purchase Agreement by and among American Midstream Partners, LP, American Midstream GP, LLC, and High Point Infrastructure Partners, LLC, dated January 22, 2014 (incorporated by reference to Exhibit 10.2 to American Midstream Partners, LP, Form 8-K filed February 4, 2014 [File No. 001-35257])
- 10.39 Construction and Field Gathering Agreement by and between HPIP Lavaca, LLC, and Penn Virginia Oil & Gas, L.P., dated January 31, 2014 (incorporated by reference to Exhibit 10.1 to American Midstream Partners, LP, Form 8-K filed February 4, 2014 [File No. 001-35257])
- 10.40+ Employment Agreement by and between John J. Connor II and American Midstream GP, LLC (incorporated by reference to Exhibit 10.6 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 10.41+ Employment Agreement by and between Sandra M. Flower and American Midstream GP, LLC (incorporated by reference to Exhibit 10.26 to American Midstream Partners, LP, Form S-1/A filed June 9, 2011 [File No. 333-173191])
- 21.1 American Midstream Partners, LP, List of Subsidiaries (incorporated by reference to Exhibit 21.1 to American Midstream Partners, LP, Form S-1 filed March 31, 2011 [File No. 333-173191])
- 23.1* Consent of Independent Registered Public Accounting Firm
- 31.1* Certification of Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934

- 31.2* Certification of Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934
- 32.1* Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 32.2* Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- **101.INS XBRL Instance Document
- **101.SCH XBRL Taxonomy Extension Schema Document
- **101.CAL XBRL Taxonomy Extension Calculation Linkbase Document
- **101.DEF XBRL Taxonomy Extension Definition Linkbase Document
- **101.LAB XBRL Taxonomy Extension Label Linkbase Document
- **101.PRE XBRL Taxonomy Extension Presentation Linkbase Document
- * Filed herewith
- + Management contract or compensatory plan arrangement
- ** Submitted electronically herewith.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

American Midstream Partners, LP
(Registrant)

By: /s/ Daniel C. Campbell

Daniel C. Campbell
Senior Vice President & Chief Financial Officer
(Principal Financial Officer)

Date: May 12, 2014

Pursuant to the requirements of the Securities Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities indicated on May 12, 2014.

Signatures	Title
/s/ Stephen W. Bergstrom Stephen W. Bergstrom	Executive Chairman, President and Chief Executive Officer of American Midstream Partners, LP (Principal Executive Officer)
/s/ Daniel C. Campbell Daniel C. Campbell	Senior Vice President and Chief Financial Officer (Principal Financial Officer)
/s/ Tom L. Brock Tom L. Brock	Vice President, Chief Accounting Officer and Corporate Controller of American Midstream Partners, LP (Principal Accounting Officer)
/s/ John F. Erhard John F. Erhard	Director, American Midstream GP, LLC
/s/ Donald R. Kendall Jr. Donald R. Kendall Jr.	Director, American Midstream GP, LLC
/s/ Daniel R. Revers Daniel R. Revers	Director, American Midstream GP, LLC
/s/ Joseph W. Sutton Joseph W. Sutton	Director, American Midstream GP, LLC
/s/ Lucius H. Taylor Lucius H. Taylor	Director, American Midstream GP, LLC
/s/ Gerald A. Tywoniuk Gerald A. Tywoniuk	Director, American Midstream GP, LLC

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Report of Independent Registered Public Accounting Firm

To the Partners of American Midstream Partners, LP

In our opinion, the accompanying consolidated balance sheets and the related consolidated statements of operations, of comprehensive income, of changes in partners' capital and noncontrolling interest and of cash flows present fairly, in all material respects, the financial position of American Midstream Partners, LP and its subsidiaries at December 31, 2013 and 2012, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2013 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Partnership maintained, in all material respects, effective internal control over financial reporting as of December 31, 2013, based on criteria established in Internal Control - Integrated Framework (1992) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Partnership's management is responsible for these financial statements, for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in Management's Annual Report on Internal Control over Financial Reporting appearing under Item 9A. Our responsibility is to express opinions on these financial statements and on the Company's internal control over financial reporting based on our audits (which was an integrated audit in 2013). We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audits of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

As discussed in Note 1 "Organization and Basis of Presentation" and Note 23 "Liquidity" to the consolidated financial statements, in 2013, the control of the general partner changed and the Partnership entered into a contribution agreement, amended and restated its agreement of limited partnership and amended its credit facility.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

As described in Management's Annual Report on Internal Control over Financial Reporting, management has excluded the High Point System and the Blackwater Terminals from its assessment of internal control over financial reporting as of December 31, 2013, because they were acquired by the Partnership during 2013. We have also excluded the High Point System and the Blackwater Terminals, both 100% owned subsidiaries, from our audit of internal control over financial reporting. The High Point System total assets and total revenues represent 11% and 10%, respectively, and the Blackwater Terminals total assets and total revenues represent 18% and 3%, respectively, of the related consolidated financial statement amounts as of and for the year ended December 31, 2013.

/s/ PricewaterhouseCoopers LLP
Denver, Colorado
March 11, 2014

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American Midstream Partners, LP, and Subsidiaries

Consolidated Balance Sheets

(In thousands, except unit amounts)

	December 31,	
	2013	2012
Assets		
Current assets		
Cash and cash equivalents	\$393	\$576
Accounts receivable	6,822	1,958
Unbilled revenue	22,005	21,512
Risk management assets	473	969
Other current assets	7,497	3,226
Current assets held for sale	1,268	—
Total current assets	38,458	28,241
Property, plant and equipment, net	312,510	223,819
Goodwill	16,447	—
Intangible assets, net	3,682	—
Other assets, net	9,064	4,636
Noncurrent assets held for sale, net	1,914	—
Total assets	\$382,075	\$256,696
Liabilities and Partners' Capital		
Current liabilities		
Accounts payable	\$3,261	\$5,527
Accrued gas purchases	16,394	17,034
Accrued expenses and other current liabilities	15,058	9,619
Current portion of long-term debt	2,048	—
Risk management liabilities	423	—
Current liabilities held for sale	1,106	—
Total current liabilities	38,290	32,180
Risk management liabilities	101	—
Asset retirement obligation	34,636	8,319
Other liabilities	191	309
Long-term debt	130,735	128,285
Deferred tax liability	4,749	—
Noncurrent liabilities held for sale, net	95	—
Total liabilities	208,797	169,093
Commitments and contingencies (see Note 18)		
Convertible preferred units		
Series A convertible preferred units (5,279 thousand units issued and outstanding as of December 31, 2013)	94,811	—
Equity and partners' capital		
General partner interest (185 thousand units issued and outstanding as of December 31, 2013, and December 31, 2012)	2,696	548
Limited partner interest (7,414 and 9,165 thousand units issued and outstanding as of December 31, 2013, and December 31, 2012, respectively)	71,039	79,266
Accumulated other comprehensive income	104	351
Total partners' capital	73,839	80,165
Noncontrolling interest	4,628	7,438
Total equity and partners' capital	78,467	87,603

Total liabilities, equity and partners' capital	\$382,075	\$256,696
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The accompanying notes are an integral part of these consolidated financial statements.

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American Midstream Partners, LP, and Subsidiaries
Consolidated Statements of Operations
(In thousands, except per unit amounts)

	Year Ended December 31,		
	2013	2012	2011
Revenue	\$292,626	\$194,843	\$233,169
Realized loss on early termination of commodity derivatives	—	—	(2,998)
Gain (loss) on commodity derivatives	28	3,400	(2,452)
Total revenue	292,654	198,243	227,719
Operating expenses:			
Purchases of natural gas, NGLs and condensate	214,149	145,172	187,398
Direct operating expenses	29,553	16,798	11,419
Selling, general and administrative expenses	21,402	14,309	11,082
Advisory services agreement termination fee	—	—	2,500
Equity compensation expense	2,094	1,783	3,357
Depreciation, amortization and accretion expense	29,999	21,284	20,449
Total operating expense	297,197	199,346	236,205
Gain on acquisition of assets	—	—	565
Gain (loss) on involuntary conversion of property, plant and equipment	343	(1,021)	—
Gain on sale of assets, net	—	123	399
Loss on impairment of property, plant and equipment	(18,155)	—	—
Operating loss	(22,355)	(2,001)	(7,522)
Other expense:			
Interest expense	(9,291)	(4,570)	(4,508)
Net loss before income tax benefit	(31,646)	(6,571)	(12,030)
Income tax benefit	495	—	—
Net loss from continuing operations	(31,151)	(6,571)	(12,030)
Discontinued operations			
(Loss) income from operations of disposal groups, net of tax	(2,255)	319	332
Net loss	(33,406)	(6,252)	(11,698)
Net income attributable to noncontrolling interests	633	256	—
Net loss attributable to the Partnership	\$(34,039)	\$(6,508)	\$(11,698)
General partner's interest in net loss	\$(1,405)	\$(129)	\$(233)
Limited partners' interest in net loss	\$(32,634)	\$(6,379)	\$(11,465)
Limited partners' net loss per common unit (See Note 3 and Note 14):			
Basic and diluted:			
Loss from continuing operations	\$(7.17)	\$(0.73)	\$(1.68)
(Loss) income from operations of disposal groups	(0.25)	0.03	0.04
Net loss	\$(7.42)	\$(0.70)	\$(1.64)
Weighted average number of common units outstanding:			
Basic and diluted	7,525	9,113	6,997

The accompanying notes are an integral part of these consolidated financial statements.

American Midstream Partners, LP, and Subsidiaries
 Consolidated Statements of Comprehensive Income
 (In thousands)

	Year Ended December 31,		
	2013	2012	2011
Net loss	\$(33,406	) \$(6,252	) \$(11,698
Unrealized (loss) gain on post retirement benefit plan assets and liabilities	(247	) (64	) 359
Comprehensive loss	\$(33,653	) \$(6,316	) \$(11,339
Less: Comprehensive income attributable to noncontrolling interests	633	\$256	\$—
Comprehensive loss attributable to Partnership	\$(34,286	) \$(6,572	) \$(11,339

The accompanying notes are an integral part of these consolidated financial statements.

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American Midstream Partners, LP, and Subsidiaries
Consolidated Statements of Changes in Partners' Capital and
Noncontrolling Interest
(In thousands)

	Limited Partner Interest	General Partner Interest	Accumulated Other Comprehensive Income	Total Partners' Capital	Noncontrolling Interest	
Balances at December 31, 2010	\$83,624	\$2,124	\$ 56	\$85,804	\$—	
Net loss	(11,465	) (233	) —	(11,698) —	
Issuance of common units to public, net of offering costs	69,085	—	—	69,085	—	
Unitholder distributions	(42,682	) (864	) —	(43,546) —	
LTIP vesting	1,286	(1,286) —	—	—	
Tax netting repurchase	(215	) —	—	(215) —	
Unit based compensation	257	1,350	—	1,607	—	
Other comprehensive income	—	—	359	359	—	
Balances at December 31, 2011	\$99,890	\$1,091	\$ 415	\$101,396	\$—	
Acquisition of noncontrolling interest	—	—	—	—	7,407	
Net (loss) income	(6,379	) (129	) —	(6,508	) 256
Contributions by General Partner	—	13	—	13	—	
Unitholder distributions	(15,748	) (322	) —	(16,070) —	
Net distributions to noncontrolling owners	—	—	—	—	(225)
LTIP vesting	1,888	(1,888) —	—	—	
Tax netting repurchase	(385	) —	—	(385) —	
Unit based compensation	—	1,783	—	1,783	—	
Other comprehensive loss	—	—	(64	) (64) —	
Balances at December 31, 2012	\$79,266	\$548	\$ 351	\$80,165	\$7,438	
Net (loss) income	(32,634	) (1,405	) —	(34,039	) 633
Issuance of common units to public, net of offering costs	54,853	—	—	54,853	—	
Unitholder contributions	—	12,500	—	12,500	—	
Unitholder distributions	(21,628	) (623	) —	(22,251) —	
Unitholder distribution for acquisition of Blackwater	3,052	(30,702	) —	(27,650) —	
Unitholder contribution of Blackwater net assets	—	22,696	—	22,696	—	
Fair value of Series A in excess of net assets received	(15,300	) (312	) —	(15,612) —	
Net distributions to noncontrolling owners	—	—	—	—	(661)
Acquisition of noncontrolling interest	1,993	37	—	2,030	(2,782)
LTIP vesting	2,067	(2,067) —	—	—	
Tax netting repurchase	(630	) —	—	(630) —	
Unit based compensation	—	2,024	—	2,024	—	
Other comprehensive loss	—	—	(247	) (247) —	
Balances at December 31, 2013	\$71,039	\$2,696	\$ 104	\$73,839	\$4,628	

The accompanying notes are an integral part of these consolidated financial statements.

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American Midstream Partners, LP, and Subsidiaries
Consolidated Statements of Cash Flows
(In thousands)

	Year Ended December 31,		
	2013	2012	2011
Cash flows from operating activities			
Net loss	\$(33,406	) \$(6,252	) \$(11,698
Adjustments to reconcile net loss to net cash provided by operating activities:			
Depreciation, amortization and accretion expense	29,999	21,414	20,705
Amortization of deferred financing costs	1,334	716	1,262
Amortization of weather derivative premium	662	—	—
Unrealized loss (gain) on derivative contracts	1,505	(992	) 849
Unit based compensation	2,094	1,783	1,607
OPEB plan net periodic cost (benefit)	(73	) (88	) (82
Gain on acquisition of assets	—	—	(565
(Gain) loss on involuntary conversion of property, plant and equipment	(343	) 1,021	—
Loss (gain) on sale of assets	75	(128	) (399
Loss on impairment of property, plant and equipment	18,155	—	—
Loss on impairment of noncurrent assets held for sale	2,400	—	—
Deferred tax benefit	(847) —	—
Changes in operating assets and liabilities, net of effects of assets acquired and liabilities assumed:			
Accounts receivable	(790	) (740	) (562
Unbilled revenue	(226	) 2,768	2,449
Risk management assets and liabilities	(1,147	) (156	) (670
Other current assets	(1,614	) 984	(1,800
Other assets, net	(823	) (57	) (54
Accounts payable	(845	) 1,197	(218
Accrued gas purchases	462	(1,711	) (3,991
Accrued expenses and other current liabilities	769	(943	) 4,410
Other liabilities	(118	) (468	) (811
Net cash provided by operating activities	17,223	18,348	10,432
Cash flows from investing activities			
Cost of acquisitions, net of cash acquired	—	(51,377	) (35,500
Additions to property, plant and equipment	(27,196	) (11,705	) (6,369
Proceeds from disposal of property, plant and equipment	500	128	125
Insurance proceeds from involuntary conversion of property, plant and equipment	482	527	—
Restricted cash	(2,000) —	—
Net cash used in investing activities	(28,214	) (62,427	) (41,744
Cash flows from financing activities			
Proceeds from issuance of common units to public, net of offering costs	54,853	—	69,085
Unit holder contributions	13,075	13	—
Unit holder distributions	(16,120	) (16,070	) (43,546
Issuance of Series A Convertible Preferred Units	14,393	—	—
Unitholder distributions for Blackwater Acquisition	(27,650) —	—
Acquisition of noncontrolling interest	(752) —	—

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Net distributions to noncontrolling interest owners	(661) (225) —
LTIP tax netting unit repurchase	(630) (385) (215
Deferred debt issuance costs	(2,113	) (1,564	) (2,489
Payments on other debt	(2,640	) —	(615
Borrowings on other debt	3,795	—	—
Payments on loan to affiliate	(20,000) —	—
Payments on bank loans	(34,730) —	—
Borrowings on bank loans	27,546	—	—
Payments on long-term debt	(131,571	) (59,230	) (120,670
Borrowings on long-term debt	134,021	121,245	130,570
Net cash provided by financing activities	10,816	43,784	32,120
Net increase (decrease) in cash and cash equivalents	(175	) (295	) 808
Cash and cash equivalents			
Beginning of period	576	871	63
End of period	\$401	\$576	\$871
Supplemental cash flow information			
Interest payments, net	\$6,416	\$3,185	\$3,349
Supplemental non-cash information			