

MARTIN MIDSTREAM PARTNERS LP

Form 8-K

May 15, 2007

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of report (date of earliest event reported): May 15, 2007
MARTIN MIDSTREAM PARTNERS L.P.
(Exact name of Registrant as specified in its charter)**

DELAWARE
(State of incorporation
or organization)

000-50056
(Commission
file number)

05-0527861
(I.R.S. employer
identification number)

**4200 STONE ROAD
KILGORE, TEXAS**
(Address of principal
executive offices)

75662
(Zip code)

Registrant's telephone number, including area code: (903) 983-6200
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Opinion of Baker Botts L.L.P.

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Item 1.01. Entry into a Material Definitive Agreement.

Item 8.01 Other Events

On May 15, 2007, Martin Midstream Partners L.P. (the Partnership) entered into an underwriting agreement (the Underwriting Agreement) with A.G. Edwards & Sons, Inc. (the Underwriter) in connection with an underwritten public offering (the Offering) of 1,200,000 of its common units (Common Units) at a price of \$42.25 per Common Unit before an underwriting discount of \$1.527 per unit. Pursuant to the Underwriting Agreement, the Partnership has granted the underwriters a 30 day option to purchase up to an additional 180,000 Common Units to cover any over-allotments in connection with the Offering. The Common Units to be sold in the Offering have been registered under the Securities Act of 1933, as amended (the Securities Act), pursuant to the Partnership s existing shelf registration statement (File No. 333-117023). The closing of the Offering is expected to occur on May 18, 2007, subject to satisfaction of customary closing conditions. The Partnership will use the anticipated net proceeds of \$49.8 million from the Offering, plus up to an additional \$7.5 million if the Underwriter exercises its over-allotment option in full, to repay a portion of the outstanding indebtedness incurred under its revolving loan facility to fund both \$50.0 million in recent acquisitions and \$72.3 million in recent expansion capital expenditures. This net proceeds amount includes a capital contribution from the Partnership's general partner of approximately \$1.0 million to maintain its 2% general partner interest in the Partnership.

A copy of the prospectus supplement and related base prospectus for the Offering may be obtained from A.G. Edwards & Sons, Inc., One North Jefferson, St. Louis, Missouri 63103, Telephone 800-278-5373.

Neither this Current Report, nor the attached press release, constitutes an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The Offering is being made only by means of a prospectus and related prospectus supplement.

The foregoing description is qualified in its entirety by reference to the text of the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated herein by reference. In addition, filed herewith are certain legal opinions issued by Baker Botts L.L.P. in connection with the Offering.

Item 7.01. Regulation FD Disclosure.

On May 15, 2007, the Partnership issued a press release announcing the Offering. A copy of the press release is furnished as an exhibit to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01 and in the attached Exhibit 99.1 is deemed to be furnished and not deemed to be filed for purposes of the Securities Exchange Act of 1934, as amended (the Exchange Act).

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

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In accordance with General Instruction B.2 of Form 8-K, the information set forth in the attached Exhibit 99.1 is deemed to be furnished and not deemed to be filed for purposes of the Exchange Act.

| EXHIBIT NUMBER | DESCRIPTION |
|-------------------|--|
| 1.1 | Underwriting Agreement dated as of May 15, 2007 by and among the Partnership and A.G. Edwards & Sons, Inc. |
| 5.1 | Opinion of Baker Botts L.L.P. as to the legality of the Common Units. |
| 8.1 | Opinion of Baker Botts L.L.P. as to certain tax matters. |
| 23.1 | Consent of Baker Botts L.L.P. (included in Exhibits 5.1 and 8.1). |
| 99.1 | Press release dated May 15, 2007. |

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MARTIN MIDSTREAM PARTNERS
L.P.

By: Martin Midstream GP LLC,
Its General Partner

Date: May 15, 2007

By: /s/ Robert D. Bondurant

Robert D. Bondurant,
Executive Vice President and
Chief Financial Officer

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