

PetroLogistics LP
Form 5
February 14, 2014

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Lumpkins David

(Last) (First) (Middle)

600 TRAVIS STREET, SUITE 3250

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PetroLogistics LP [PDH]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2013

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)
Executive Chairman

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Units	11/06/2013	^	G ⁽¹⁾	2,240,000 D	\$ 0	5,513,685 ⁽²⁾	I By DKLF, L.P. ⁽³⁾
Common Units	11/06/2013	^	G ⁽¹⁾	2,240,000 A	\$ 0	7,753,685 ⁽⁴⁾	I By DKLF, L.P. ⁽³⁾

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

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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 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)	8. Price of Derivative Security (Instr. 5)	9. Price of Underlying Security (Instr. 5)
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lumpkins David 600 TRAVIS STREET SUITE 3250 HOUSTON, TX 77002	X		Executive Chairman	

Signatures

/s/ David
Lumpkins
Date: 02/14/2014

**Signature of Reporting Person

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) On November 6, 2013, the reporting person and his spouse transferred a total number of limited partner interests in a family limited partnership, DKLF, L.P. ("DKLF"), equivalent to 2,240,000 common units of the issuer into two separate family trusts.
- (2) The amount reported in Column 5 includes both common units owned directly by the reporting person and common units owned indirectly by the reporting person through DKLF.
On October 5, 2012, the reporting person transferred his interest in 4,000,000 common units to DKLF, and the reporting person and his spouse are treated (under applicable federal securities laws) as directly or indirectly owning all of the securities held of record by DKLF.
- (3) The reporting person disclaims beneficial ownership to the extent such ownership exceeds the reporting person's and his spouse's pecuniary interests therein.
The amount reported in Column 5 includes both common units owned directly by the reporting person and common units owned indirectly by the reporting person through DKLF. On December 31, 2013, the reporting person directly owned 3,840,362 common units and indirectly owned 3,913,323 common units through DKLF.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.