

Porter Stuart D
Form 3
May 11, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *	2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol
Â NGL Holdings, Inc.	(Month/Day/Year)	NGL Energy Partners LP [NGL]
(Last) (First) (Middle)	05/11/2011	
200 CLARENDON ST.,Â 25TH FLOOR		4. Relationship of Reporting Person(s) to Issuer
(Street)		5. If Amendment, Date Original Filed(Month/Day/Year)
		(Check all applicable)
	☒ Director ☒ 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
	☐ Officer ☐ Other	☐ Form filed by One Reporting Person
BOSTON,Â MAÂ 02116	(give title below) (specify below)	☒ Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Units	1,307,992	D ⁽¹⁾	Â

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Subordinated Units <u>(2)</u>	Â <u>(2)</u>	Â <u>(2)</u>	Common Units 1,544,100 \$ <u>(2)</u>	D <u>(1)</u> Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NGL Holdings, Inc. 200 CLARENDON ST. 25TH FLOOR BOSTON, MA 02116	Â X	Â X	Â	Â
Porter Stuart D 200 CLARENDON ST. 25TH FLOOR BOSTON, MA 02116	Â X	Â X	Â	Â

Signatures

/s/ William A. Zartler, Director	05/11/2011
**Signature of Reporting Person	Date
/s/ Stuart D. Porter	05/11/2011
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

These units are owned directly by NGL Holdings, Inc. NGL Holdings, Inc. is 100% owned by Denham Commodity Partners Fund II LP, which is managed by its general partner, Denham Commodity Partners GP II LP, which is owned by the employees of Denham Capital Management LP and is controlled by its general partner, Denham GP II LLC, which is in turn owned by Stuart D. Porter. Denham Capital Management LP, of which Stuart D. Porter is Chairman and CEO, acts as the investment advisor for Denham Commodity Partners Fund II LP. Each of the Reporting Persons disclaims beneficial ownership of these securities except to the extent of their 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.

The Subordinated Units have no expiration date and will convert on a one-for-one basis into Common Units at the end of the subordination period, as described in the Issuer's Registration Statement on Form S-1, as amended (File No. 333-172186), and as set forth in the Issuer's Second Amended and Restated Agreement of Limited Partnership.

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.