

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): December 21, 2016

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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Item 2.01 Completion of Acquisition or Disposition of Assets.

On December 21, 2016, Martin Midstream Partners L.P. (the “Partnership”) completed the previously announced sale of its 900,000 barrel crude oil storage terminal known as the Corpus Christi Crude Terminal (or CCCT), its refined product barge terminal, certain pipelines and related easements as well as dockage and trans-loading assets to NuStar Logistics, L.P. (“NuStar”). In consideration of the sale of these assets, the Partnership received net cash proceeds of approximately \$95.2 million at closing, before transaction fees and expenses. The proceeds include the application of certain net cash payments previously received by the Partnership in conjunction with its mandated relocation of certain dockage assets as well as the reimbursement of certain capital expenditures and prepaid items and are net of transaction related costs. Pro forma financial information with respect to the sale of assets is provided as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(b) Pro Forma Financial Information

Unaudited Pro Forma Condensed Consolidated Financial Information. See Exhibit 99.1.

(d) Exhibits

Exhibit Number	Description
99.1	Unaudited Pro Forma Condensed Consolidated Financial Information
99.2	Press Release dated December 21, 2016

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: December 28, 2016

By: /s/ Robert D. Bondurant

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

INDEX TO EXHIBITS

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99.2	Press Release dated December 21, 2016

MARTIN MIDSTREAM PARTNERS L.P.
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The following unaudited pro forma condensed consolidated financial information is based upon the historical financial statements of the Partnership, adjusted to reflect the disposition of its 900,000 barrel crude oil storage terminal known as the Corpus Christi Crude Terminal (or CCCT), its refined product barge terminal, certain pipelines and related easements as well as dockage and trans-loading assets (collectively, the "CCCT Assets").

The following unaudited pro forma condensed consolidated financial information of the Partnership should be read in conjunction with the related notes and with the historical consolidated financial statements of the Partnership and the related notes included in previous filings with the Securities and Exchange Commission. The unaudited pro forma condensed consolidated balance sheet reflects the disposition of the CCCT Assets, as if it occurred on September 30, 2016, while the unaudited pro forma condensed consolidated statements of operations give effect to the disposition as if it occurred on January 1, 2015. The pro forma adjustments, described in the related notes, are based on the best available information and certain assumptions that the Partnership's management believes are reasonable.

The unaudited pro forma condensed consolidated financial information is presented for informational purposes only and do not purport to be indicative of the actual operating results or financial position that would have occurred if the transaction described above had occurred as presented in such statements. In addition, future results may vary significantly from the results reflected in such statements. For example, this financial information does not reflect any potential earnings from the use of the proceeds from the disposition or reductions of previously allocated corporate costs.

MARTIN MIDSTREAM PARTNERS L.P.
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET
As of September 30, 2016
(Dollars in thousands)

Assets	MMLP Historical	Adjustments for CCCT Assets	Pro Forma Consolidated
Cash	\$ 10	\$ 95,657 A	\$ 2,067
		(93,600) C	
Accounts and other receivables, less allowance for doubtful accounts of \$453	46,327	—	46,327
Product exchange receivables	159	—	159
Inventories	107,476	—	107,476
Due from affiliates	8,194	—	8,194
Fair value of derivatives	89	—	89
Other current assets	4,439	—	4,439
Assets held for sale	73,197	(73,197) B	—
Total current assets	<u>239,891</u>	<u>(71,140)</u>	<u>168,751</u>
Property, plant and equipment, at cost	1,301,233	—	1,301,233
Accumulated depreciation	(411,821)	—	(411,821)
Property, plant and equipment, net	<u>889,412</u>	<u>—</u>	<u>889,412</u>
Goodwill	17,296	—	17,296
Investment in WTLPG	129,794	—	129,794
Note receivable - Martin Energy Trading LLC	15,000	—	15,000
Other assets, net	48,951	—	48,951
Total assets	<u>\$ 1,340,344</u>	<u>\$ (71,140)</u>	<u>\$ 1,269,204</u>
Liabilities and Partners' Capital			
Trade and other accounts payable	\$ 60,462	\$ —	60,462
Product exchange payables	10,188	—	10,188
Due to affiliates	3,879	—	3,879
Income taxes payable	550	—	550
Fair value of derivatives	209	—	209
Other accrued liabilities	14,804	—	14,804
Liabilities held for sale	23,400	(23,400) B	—
Total current liabilities	<u>113,492</u>	<u>(23,400)</u>	<u>90,092</u>
Long-term debt, net	913,504	(93,600) C	819,904
Other long-term obligations	2,435	—	2,435
Total liabilities	<u>1,029,431</u>	<u>(117,000)</u>	<u>912,431</u>
Commitments and contingencies			
Partners' capital	310,913	45,860 D	356,773
Total partners' capital	<u>310,913</u>	<u>45,860</u>	<u>356,773</u>
Total liabilities and partners' capital	<u>\$ 1,340,344</u>	<u>\$ (71,140)</u>	<u>\$ 1,269,204</u>

See accompanying notes to unaudited pro forma condensed consolidated financial information.

MARTIN MIDSTREAM PARTNERS L.P.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
Nine Months Ended September 30, 2016
(Dollars in thousands, except per unit amounts)

	MMLP Historical	Adjustments for CCCT Assets	Pro Forma Consolidated
Revenues:			
Terminalling and storage	\$ 93,565	\$ (16,654) E	\$ 76,911
Marine transportation	44,531	—	44,531
Natural gas services	46,118	—	46,118
Sulfur services	8,100	—	8,100
Product sales:			
Natural gas services	207,368	—	207,368
Sulfur services	105,459	—	105,459
Terminalling and storage	85,349	—	85,349
	<u>398,176</u>	<u>—</u>	<u>398,176</u>
Total revenues	<u>590,490</u>	<u>(16,654)</u>	<u>573,836</u>
Costs and expenses:			
Cost of products sold: (excluding depreciation and amortization)			
Natural gas services	184,781	—	184,781
Sulfur services	73,734	—	73,734
Terminalling and storage	70,306	—	70,306
	<u>328,821</u>	<u>—</u>	<u>328,821</u>
Expenses:			
Operating expenses	121,542	(6,971) E	114,571
Selling, general and administrative	24,364	(20) E	24,344
Loss on impairment of goodwill	4,145	—	4,145
Depreciation and amortization	66,266	(5,381) E	60,885
Total costs and expenses	<u>545,138</u>	<u>(12,372)</u>	<u>532,766</u>
Other operating income (loss)	<u>(1,582)</u>	<u>—</u>	<u>(1,582)</u>
Operating income	<u>43,770</u>	<u>(4,282)</u>	<u>39,488</u>
Other income (expense):			
Equity in earnings of WTLP	3,602	—	3,602
Interest expense, net	(34,046)	2,293 F	(31,753)
Other, net	866	(12) E	854
Total other expense	<u>(29,578)</u>	<u>2,281</u>	<u>(27,297)</u>
Net income (loss) before taxes	<u>14,192</u>	<u>(2,001)</u>	<u>12,191</u>
Income tax expense	(422)	34 E	(388)
Income (loss) from continuing operations	<u>13,770</u>	<u>(1,967)</u>	<u>11,803</u>
Less general partner's interest in net (income) loss	(8,062)	39	(8,023)
Less (income) loss allocable to unvested restricted units	(36)	5	(31)
Limited partners' interest in net income (loss)	<u>\$ 5,672</u>	<u>\$ (1,923)</u>	<u>\$ 3,749</u>
Net income per limited partner unit - basic and diluted	<u>\$ 0.16</u>		<u>\$ 0.11</u>
Weighted average limited partner units - basic	<u>35,358,217</u>		<u>35,358,217</u>
Weighted average limited partner units - diluted	<u>35,381,067</u>		<u>35,381,067</u>

See accompanying notes to unaudited pro forma condensed consolidated financial information.

MARTIN MIDSTREAM PARTNERS L.P.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
Year Ended December 31, 2015
(Dollars in thousands, except per unit amounts)

	MMLP Historical	Adjustments for CCCT Assets	Pro Forma Consolidated
Revenues:			
Terminalling and storage	\$ 132,945	\$ (32,363) E	\$ 100,582
Marine transportation	78,753	—	78,753
Natural gas services	64,858	—	64,858
Sulfur services	12,270	—	12,270
Product sales:			
Natural gas services	458,302	—	458,302
Sulfur services	157,891	—	157,891
Terminalling and storage	131,825	—	131,825
	<u>748,018</u>	<u>—</u>	<u>748,018</u>
Total revenues	<u>1,036,844</u>	<u>(32,363)</u>	<u>1,004,481</u>
Costs and expenses:			
Cost of products sold: (excluding depreciation and amortization)			
Natural gas services	413,795	—	413,795
Sulfur services	114,766	—	114,766
Terminalling and storage	112,836	—	112,836
	<u>641,397</u>	<u>—</u>	<u>641,397</u>
Expenses:			
Operating expenses	183,466	(15,291) E	168,175
Selling, general and administrative	36,788	(48) E	36,740
Impairment of long lived assets	10,629	—	10,629
Depreciation and amortization	92,250	(6,156) E	86,094
Total costs and expenses	<u>964,530</u>	<u>(21,495)</u>	<u>943,035</u>
Other operating loss	(2,161)	—	(2,161)
Operating income	<u>70,153</u>	<u>(10,868)</u>	<u>59,285</u>
Other income (expense):			
Equity in earnings of WTLP	8,986	—	8,986
Interest expense, net	(43,292)	2,747 F	(40,545)
Gain on retirement of senior unsecured notes	1,242	—	1,242
Other, net	1,124	(12) E	1,112
Total other expense	<u>(31,940)</u>	<u>2,735</u>	<u>(29,205)</u>
Net income (loss) before taxes	38,213	(8,133)	30,080
Income tax expense	(1,048)	65 E	(983)
Income (loss) from continuing operations	37,165	(8,068)	29,097
Income from discontinued operations, net of income taxes	1,215	—	1,215
Net income (loss)	38,380	(8,068)	30,312
Less general partner's interest in net (income) loss	(16,338)	161	(16,177)
Less (income) loss allocable to unvested restricted units	(140)	29	(111)
Limited partners' interest in net income (loss)	<u>\$ 21,902</u>	<u>\$ (7,878)</u>	<u>\$ 14,024</u>
Net income per limited partner unit - basic and diluted	\$ 0.62		\$ 0.40
Weighted average limited partner units - basic	35,308,649		35,308,649
Weighted average limited partner units - diluted	35,371,529		35,371,529

See accompanying notes to unaudited pro forma condensed consolidated financial information.

MARTIN MIDSTREAM PARTNERS L.P.
NOTES TO UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Dollars in thousands)

- (A) To reflect the Partnership's cash proceeds of \$95,657.
- (B) To reflect the disposition of the CCCT Assets' specified balance sheet accounts (primarily fixed assets and working capital accounts) as set forth in the asset purchase agreement.
- (C) To reflect the application of the Partnership's net cash proceeds from the disposition of the CCCT Assets to reduce long-term debt.
- (D) To reflect the impact on equity at the time of sale of approximately \$45,860 from the disposition of the CCCT Assets.

Net proceeds	\$	95,657
Less:		
Carrying value of assets sold		49,797
Impact on equity	\$	<u>45,860</u>

- (E) To reflect the removal of the operating results of the CCCT Assets as if the transaction occurred on January 1, 2015.
- (F) To reflect the reduction in interest expense due to repayment of borrowings under the revolving credit facility using the net cash proceeds from the sale of CCCT Assets.

**MARTIN MIDSTREAM PARTNERS L.P. COMPLETES THE PREVIOUSLY ANNOUNCED DIVESTITURE OF TERMINALLING ASSETS
LOCATED IN CORPUS CHRISTI, TEXAS**

KILGORE, TX - December 21, 2016 (GLOBE NEWSWIRE) - Martin Midstream Partners L.P. (NASDAQ: MMLP) (the "Partnership") announced today the completion of the divestiture of its terminalling assets located in Corpus Christi, Texas to NuStar Logistics, L.P.

Net cash proceeds received from the transaction were approximately \$93 million after transaction fees and expenses, in addition to certain cash payments previously received by the Partnership in conjunction with its mandated relocation of certain dockage assets.

About Martin Midstream Partners

Martin Midstream Partners L.P. is a publicly traded limited partnership with a diverse set of operations focused primarily in the United States Gulf Coast region. The Partnership's primary business lines include: (1) terminalling, storage and packaging services for petroleum products and by-products; (2) natural gas liquids transportation and distribution services and natural gas storage; (3) sulfur and sulfur-based products processing, manufacturing, marketing and distribution; and (4) marine transportation services for petroleum products and by-products.

Additional information concerning Martin Midstream is available on its website at www.martinmidstream.com.