

PetroLogistics LP
Form SC 13G/A
January 18, 2013

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

SCHEDULE 13G
(RULE 13d - 102)

Information to be included in statements filed pursuant
to Rules 13d-1(b), (c) and (d) and amendments thereto filed
pursuant to 13d-2(b) *

(Amendment No.1)

PetroLogistics LP
(Name of Issuer)

Common Units
(Title of Class of Securities)

71672U101
(CUSIP Number)

December 31, 2012
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule
pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on the Following Pages)

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Robert S. Pitts, Jr.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

8,300,000
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

8,300,000
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,300,000
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.95%
 12. TYPE OF REPORTING PERSON*

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IN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Steadfast Capital Management LP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

7,890,584

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

7,890,584

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,890,584

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.65%

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Steadfast Advisors LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

409,416
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

409,416
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

409,416
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.29%
 12. TYPE OF REPORTING PERSON*

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PN

*SEE INSTRUCTIONS BEFORE FILLING OUT

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Steadfast Capital, L.P.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

409,416
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

409,416
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

409,416
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.29%
 12. TYPE OF REPORTING PERSON*

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***SEE INSTRUCTIONS BEFORE FILLING OUT!**

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

American Steadfast, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

2,694,115

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,694,115

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,694,115

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.93%

12. TYPE OF REPORTING PERSON*

PN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Steadfast International Master Fund Ltd.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

5,196,469
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

5,196,469
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,196,469
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.72%
 12. TYPE OF REPORTING PERSON*

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***SEE INSTRUCTIONS BEFORE FILLING OUT!**

This statement is filed with respect to the Common Units, representing limited partner interests (the “Common Units”), of PetroLogistics LP (the “Issuer”) beneficially owned by the Reporting Persons (as defined below) as of January 17, 2013 and amends and supplements the Schedule 13G filed on November 8, 2012 (collectively, the “Schedule 13G”). Except as set forth herein, the Schedule 13G is unmodified.

The names of the persons filing this statement on Schedule 13G (collectively, the “Reporting Persons”) are:

- Robert S. Pitts, Jr., a United States Citizen (“Pitts”).
- Steadfast Capital Management LP, a Delaware limited partnership (the “Investment Manager”).
- Steadfast Advisors LP, a Delaware limited partnership (the “Managing General Partner”).
 - Steadfast Capital, L.P., a Delaware limited partnership (“Steadfast Capital”).
 - American Steadfast, L.P., a Delaware limited partnership (“American Steadfast”).
- Steadfast International Master Fund Ltd., a Cayman Island exempted company (the “Offshore Fund”).

Mr. Pitts is the managing member of the Investment Manager and the Managing General Partner. The Managing General Partner has the power to vote and dispose of the securities held by Steadfast Capital. The Investment Manager has the power to vote and dispose of the securities held by American Steadfast and the Offshore Fund.

ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
 - (i) Mr. Pitts beneficially owns 8,300,000 Common Units.
 - (ii) The Investment Manager beneficially owns 7,890,584 Common Units.
 - (iii) The Managing General Partner beneficially owns 409,416 Common Units.
 - (iv) Steadfast Capital beneficially owns 409,416 Common Units.
 - (v) American Steadfast beneficially owns 2,694,115 Common Units.
 - (vi) The Offshore Fund beneficially owns 5,196,469 Common Units.
 - (vii) Collectively, the Reporting Persons beneficially own 8,300,000 Common Units.

Percent of Class:

- (b)
- (i) Mr. Pitts' beneficial ownership of 8,300,000 Common Units represents 5.95% of the outstanding Common Units.
 - (ii) The Investment Manager's beneficial ownership of 7,890,584 Common Units represents 5.65% of the outstanding Common Units.
 - (iii) The Managing General Partner's beneficial ownership of 409,416 Common Units represents 0.29% of the outstanding Common Units.
 - (iv) Steadfast Capital's beneficial ownership of 409,416 Common Units represents 0.29% of the outstanding Common Units.
 - (v) American Steadfast's beneficial ownership of 2,694,115 Common Units represents 1.93% of the outstanding Common Units.
 - (vi) The Offshore Fund's beneficial ownership of 5,196,469 Common Units represents 3.72% of the outstanding Common Units.
 - (vii) Collectively, the Reporting Persons' beneficial ownership of 8,300,000 Common Units represents 5.95% of the outstanding shares.

Number of shares as to which such person has:

(c)

- (i) Sole power to vote or to direct the vote

Note applicable.

- (ii) Shared power to vote or to direct the vote of Common Units:

Steadfast Capital has shared power with the Managing General Partner and Mr. Pitts to vote or direct the vote of the 409,416 Common Units beneficially owned by Steadfast Capital.

American Steadfast has shared power with the Investment Manager and Mr. Pitts to vote or direct the vote of the 2,694,115 Common Units beneficially owned by American Steadfast.

The Offshore Fund has shared power with the Investment Manager and Mr. Pitts to vote or direct the vote of the 5,196,469 Common Units beneficially owned by the Offshore Fund.

- (iii) Sole power to dispose or to direct the disposition of Common Units:

Not applicable.

- (iv) Shared power to dispose or to direct the disposition of Common Units:

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Steadfast Capital has shared power with the Managing General Partner and Mr. Pitts to dispose or direct the disposition of the 409,416 Common Units beneficially owned by Steadfast Capital.

American Steadfast has shared power with the Investment Manager and Mr. Pitts to dispose or direct the disposition of the 2,694,115 Common Units beneficially owned by American Steadfast.

The Offshore Fund has shared power with the Investment Manager and Mr. Pitts to dispose or direct the disposition of the 5,196,469 Common Units beneficially owned by the Offshore Fund.

ITEM 10. CERTIFICATION.

By signing below the undersigned certifies that, to the best of its or his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete, and correct.

Dated: January 18, 2013

STEADFAST CAPITAL MANAGEMENT LP

By: /s/ Robert S. Pitts, Jr.
Robert S. Pitts, Jr., President

STEADFAST ADVISORS LP

By: /s/ Robert S. Pitts, Jr.
Robert S. Pitts, Jr., President

STEADFAST CAPITAL, L.P.

By: STEADFAST ADVISORS LP, as Managing General Partner

By: /s/ Robert S. Pitts, Jr.
Robert S. Pitts, Jr., President

AMERICAN STEADFAST, L.P.

By: STEADFAST CAPITAL MANAGEMENT LP, Attorney-in-Fact

By: /s/ Robert S. Pitts, Jr.
Robert S. Pitts, Jr., President

STEADFAST INTERNATIONAL MASTER FUND LTD.

By: /s/ Robert S. Pitts, Jr.
Robert S. Pitts, Jr., Director

/s/ Robert S. Pitts, Jr.
Robert S. Pitts, Jr.