

PetroLogistics LP
Form 4
July 18, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LG Propylene LLC

(Last) (First) (Middle)
630 FIFTH AVENUE , 30TH FLOOR,
(Street)

NEW YORK, NY 10111

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
07/16/2014

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) ___X___ Other (specify below)
See remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Common Units representing limited partner interests | 07/16/2014 | | J | | 69,690,798 | D | \$ 12 0 |
| | | | | | | I | See remarks |

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

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SEC 1474 (9-02)

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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. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| LG Propylene LLC 630 FIFTH AVENUE , 30TH FLOOR NEW YORK, NY 10111 | | | | See remarks |
| GOLDBERG ALAN E 630 FIFTH AVENUE, 30TH FLOOR NEW YORK, NY 10111 | | X | | |
| Lindsay Robert D 630 FIFTH AVENUE, 30TH FLOOR NEW YORK, NY 10111 | X | | X | |

Signatures

| | |
|--|------------|
| /s/ Alan E. Goldberg | 07/18/2014 |
| __Signature of Reporting Person | Date |
| /s/ Alan E. Goldberg, authorized signatory on behalf of LG Propylene LLC | 07/18/2014 |
| __Signature of Reporting Person | Date |
| /s/ Robert D. Lindsay | 07/18/2014 |
| __Signature of Reporting Person | Date |

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).

Remarks:

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On July 16, 2014, prior to the disposition of 69,690,798 common units of PetroLogistics LP (the "Covered Units"), LG Propyl

Lindsay Goldberg & Bessemer II AIV L.P. - 36,125,390
Lindsay Goldberg & Bessemer II-A AIV L.P. - 11,330,020
Lindsay Goldberg & Bessemer II-A NNAIV L.P. - 18,019,906
Lindsay Goldberg & Bessemer II PIV AIV L.P. - 848,067
Lindsay Goldberg & Bessemer II-BT AIV L.P. - 1,825,650
Lindsay Goldberg Co-Investment II AIV L.P. - 1,491,019
Lindsay Goldberg Employee Co-Investment II, L.P. - 25,373
Dean Ventures X, L.L.C. - 25,373

Upon the consummation of the merger resulting in the disposition of the Covered Units (the "Merger"), by virtue of the Merge

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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