

Jeans Hank
Form 4
May 13, 2013

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Jeans Hank

(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. Date of Earliest Transaction
(Month/Day/Year)
05/09/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Senior VP-Commercial

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Units representing limited partner interests	05/09/2013		M	29,412 A	<u>(1)</u> 294,718	D	
Common Units representing limited partner interests	05/09/2013		F ⁽²⁾	8,045 D	\$ 12.89 286,673	D	

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

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(9-02)

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. Pr Deri Secu (Inst		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units	(1)	05/09/2013		M		29,412		(1)	(1)	Common Units	29,412

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jeans Hank 600 TRAVIS STREET, SUITE 3250 HOUSTON, TX 77002			Senior VP-Commercial	

Signatures

/s/ Hank Jeans 05/10/2013
 **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).

Each Phantom Unit is the economic equivalent of one common unit representing a limited partner interest in PetroLogistics LP (the "Partnership") and is accompanied by a Distribution Equivalent Right entitling the holder to an amount of cash equal to the value of any

(1) cash distributions paid on each of the Partnership's common units during the period in which the Phantom Unit is held. One-third of the Phantom Units vest into common units on a one-for-one basis every year, beginning with the one-year anniversary of the date of grant. On May 9, 2013, 29,412 of the reporting person's Phantom Units were settled for an equal number of common units of the Partnership.

(2) Represents common units withheld pursuant to a mandatory tax withholding obligation.

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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