Parsons Jerry A Form 4 October 27, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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3235-0287 January 31,

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obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Parsons Jerry A

(First) (Middle)

6120 SOUTH YALE **AVENUE, SUITE 500**

(Street)

TULSA, OK 74136

2. Issuer Name and Ticker or Trading

Symbol

Blueknight Energy Partners, L.P.

[BKEP]

3. Date of Earliest Transaction

(Month/Day/Year) 10/27/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Director

X_ Officer (give title

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

EVP - Products of GP

6. Ownership

Form: Direct

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

(City)

1. Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(State)

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

(A)

or

Owned Following Reported Transaction(s)

(Instr. 3 and 4)

5. Amount of

Securities

Beneficially (I) (Instr. 4)

Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

7. Nature of

10% Owner

Other (specify

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amo Underlying Secu

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code Securities (Instr. 8) Acquired Disposed (Instr. 3, 4		d (A) or d of (D)		ear)	(Instr. 3 and 4)		
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	An or Nu of Sha
Subscription Rights	\$ 6.5	10/27/2011		X			8,069	10/01/2011	10/31/2011	Series A Preferred Units	8,
Series A Preferred Units	\$ 6.5	10/27/2011		X		8,069 (1) (2)		09/29/2011	(3)	Common Units (2)	8,

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Parsons Jerry A 6120 SOUTH YALE AVENUE SUITE 500 TULSA, OK 74136

EVP - Products of GP

Signatures

/s/ Jerry A.
Parsons

**Signature of Date

Reporting Person

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).
- (1) Represents Series A Preferred Units that will be received, after the close of the rights offering, from the exercise of subscription rights.
- The Series A Preferred Units are convertible into common units. The terms of the Series A Preferred Units are more fully descibed in BKEP's Form 8-A filed on September 27, 2011.
- (3) Not applicable.

Remarks:

Mr. Parsons is the Executive Vice President - Products of Blueknight Energy Partners G.P., L.L.C., the general partner of Blue 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.

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