

SemGroup Energy Partners, L.P.
 Form 4
 October 06, 2008

FORM 4

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

OMB APPROVAL

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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 *
 MSD CAPITAL L P

2. Issuer Name and Ticker or Trading Symbol
 SemGroup Energy Partners, L.P.
 [SGLP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

645 FIFTH AVENUE, 21ST FLOOR

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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) |
|------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Units <u>(1)</u> <u>(2)</u> | 10/02/2008 | | P | 46,000 A \$ 5.7 | 2,317,700 | I | See Footnote. <u>(1)</u> |
| Common Units <u>(1)</u> <u>(2)</u> | 10/06/2008 | | P | 29,436 A \$ 4.9967 <u>(3)</u> | 2,347,136 | I | See Footnote. <u>(1)</u> |

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 |
| MSD CAPITAL L P 645 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10022 | | X | | |
| MSD Torchlight, L.P. 645 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10022 | | X | | |

Signatures

MSD Capital, L.P., By: MSD Capital Management LLC, Its: General Partner, By: /s/ Marc R. Lisker, Name: Marc R. Lisker, Title: Manager and General Counsel 10/06/2008
 **Signature of Reporting Person Date

MSD Torchlight, L.P., By: MSD Capital, L.P., Its: General Partner, By: MSD Capital Management LLC, Its: General Partner, By: /s/ Marc R. Lisker, Name: Marc R. Lisker, Title: Manager and General Counsel 10/06/2008
 **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).
- (1) This statement is jointly filed by and on behalf of each of MSD Capital, L.P. ("MSD Capital") and MSD Torchlight, L.P. ("MSD Torchlight"). Following the transactions reported herein, MSD Torchlight is the record and direct beneficial owner of 2,347,136 common units of SemGroup Energy Partners, L.P. MSD Capital is the general partner of MSD Torchlight and may be deemed to indirectly beneficially own securities owned by MSD Torchlight. MSD Capital Management LLC is the general partner of MSD Capital.
- (2) Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the

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extent of the pecuniary interest of such person in such securities.

- (3) This transaction was executed in multiple trades on October 6, 2008 at prices ranging from \$4.9762 to \$5.0798. The price reported above reflects the weighted average purchase price. The reporting person(s) hereby undertake to provide to the Commission staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of shares purchased at each separate price.

Remarks:

Exhibit Index

Exhibit 99.1 - Joint Filer Information (furnished herewith)

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.