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GENESIS ENERGY LP  
Form 10-K/A  
August 16, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-K/A  
Amendment No. 1

X ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES  
-----  
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2004

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES  
EXCHANGE ACT OF 1934

Commission file number 1-12295

GENESIS ENERGY, L.P.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

76-0513049  
(I.R.S. Employer  
Identification No.)

500 Dallas, Suite 2500, Houston, Texas  
(Address of principal executive offices)

77002  
(Zip Code)

Registrant's telephone number, including area code: (713) 860-2500

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class -----	Name of Each Exchange on Which Registered -----
Common Units	American Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

NONE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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Indicate by check mark whether the registrant is an accelerated filer (as defined by Rule 12b-2 of the Securities Exchange Act of 1934).

|X|

The aggregate market value of the Common Units held by non-affiliates of the Registrant on June 30, 2004 (the last business day of Registrant's most recently completed second fiscal quarter), was approximately \$96,293,000 based on \$11.25 per unit, the closing price of the Common Units as reported on the American Stock Exchange on such date. At March 1, 2005, 9,313,811 Common Units were outstanding.

GENESIS ENERGY, L.P.  
FORM 10-K/A - 2004 ANNUAL REPORT

### Explanatory Note

Genesis Energy, L.P. is filing this Amendment No. 1 on Form 10-K/A to add a disclosure in its Annual Report on Form 10-K for the fiscal year ended December 31, 2004, which was originally filed on March 15, 2005. The revision to the original filing adds disclosure to Item 9A Controls and Procedures regarding changes in internal control over financial reporting during the fourth quarter of 2004, and relates to a recently completed review of the original filing by the Securities and Exchange Commission's Division of Corporation Finance.

Please note the information contained in this Form 10-K/A does not reflect events occurring after the date of the original filing. For a description of these events, please read Genesis Energy, L.P.'s reports filed under the Exchange Act of 1934, as amended, since March 15, 2005.

#### Item 9A. Controls and Procedures

We maintain disclosure controls and procedures and internal controls designed to ensure that information required to be disclosed in our filings under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. Our chief executive officer and chief financial officer, with the participation of our management, have evaluated our disclosure controls and procedures as of the end of the period covered by this Annual Report on Form 10-K and have determined that such disclosure controls and procedures are adequate and effective in all material respects in providing to them on a timely basis material information relating to us (including our consolidated subsidiaries) required to be disclosed in this annual report.

There were no changes during our last fiscal quarter that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Management's Report on Internal Control over Financial Reporting

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Management of the Partnership is responsible for establishing and maintaining effective internal control over financial reporting as defined in Rules 13a-15(f) under the Securities and Exchange Act of 1934. The Partnership's internal control over financial reporting is designed to provide reasonable assurance to the Partnership's management and board of directors regarding the preparation and fair presentation of published financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

Management assessed the effectiveness of the Partnership's internal control over financial reporting as of December 31, 2004. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control Integrated Framework. Based on our assessment, we believe that, as of December 31, 2004, the Partnership's internal control over financial reporting is effective based on those criteria.

Management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2004, has been audited by Deloitte & Touche LLP, the independent registered public accounting firm who also audited the Partnership's consolidated financial statement. Deloitte & Touche's attestation report on management's assessment of the Partnership's internal control over financial reporting appears below.

### Report of Independent Registered Public Accounting Firm on Internal Control over Financial Reporting

#### REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of Genesis Energy, Inc. and Unitholders of Genesis Energy, L.P.  
Houston, Texas

We have audited management's assessment, included in the accompanying Management's report on Internal Control over Financial Reporting, that Genesis Energy, L.P. and subsidiaries (the "Partnership") maintained effective internal control over financial reporting as of December 31, 2004, based on criteria established in Internal Control--Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. The Partnership's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express an opinion on management's assessment and an opinion on the effectiveness of the Partnership's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, evaluating management's assessment, testing and evaluating the design and operating effectiveness of internal control, and performing such

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other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinions.

A company's internal control over financial reporting is a process designed by, or under the supervision of, the company's principal executive and principal financial officers, or persons performing similar functions, and effected by the company's board of directors, management, and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Also, projections of any evaluation of the effectiveness of the internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, management's assessment that the Partnership maintained effective internal control over financial reporting as of December 31, 2004, is fairly stated, in all material respects, based on the criteria established in Internal Control--Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Also in our opinion, the Partnership maintained, in all material respects, effective internal control over financial reporting as of December 31, 2004, based on the criteria established in Internal Control--Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated financial statements as of and for the year ended December 31, 2004 of the Partnership and our report dated March 14, 2005, expressed an unqualified opinion on those financial statements.

/s/ DELOITTE & TOUCHE LLP  
Houston, Texas

March 14, 2005

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### Item 15. Exhibits and Financial Statement Schedules

#### (a) (1) and (2) Financial Statements and Financial Statement Schedules

See "Index to Consolidated Financial Statements" set forth on page 54.

#### (a) (3) Exhibits

- 3.1 Certificate of Limited Partnership of Genesis Energy, L.P. ("Genesis") (incorporated by reference to Exhibit 3.1 to Registration Statement, File No. 333-11545)
- 3.2 Third Amended and Restated Agreement of Limited Partnership of Genesis (incorporated by reference to Exhibit 4.1 of Form 8-K dated July 31, 2002)
- 3.3 Certificate of Limited Partnership of Genesis Crude Oil, L.P. (the "Operating Partnership") (incorporated by reference to Exhibit 3.3 to Form 10-K for the year ended December 31, 1996)
- 3.4 Third Amended and Restated Agreement of Limited Partnership of the Operating Partnership (incorporated by reference to Exhibit 4.1 to Form 8-K dated July 31, 2002)
- 10.1 Purchase & Sale and Contribution & Conveyance Agreement dated as of December 3, 1996 among Basis Petroleum, Inc. ("Basis"), Howell Corporation ("Howell"), certain subsidiaries of Howell, Genesis, the Operating Partnership and Genesis Energy, L.L.C. (incorporated by reference to Exhibit 10.1 to Form 10-K for the year ended December 31, 1996)
- 10.2 First Amendment to Purchase & Sale and Contribution & Conveyance Agreement (incorporated by reference to Exhibit 10.2 to Form 10-K for the year ended December 31, 1996)
- 10.3 Office Lease at One Allen Center between Trizec Allen Center Limited Partnership (Landlord) and Genesis Crude Oil, L.P. (Tenant) (incorporated by reference to Exhibit 10 to Form 10-Q for the quarterly period ended September 30, 1997)
- 10.4 Credit Agreement dated as of June 1, 2004, between Genesis Crude Oil, L.P., Genesis Energy, Inc. Genesis Energy, L.P., Fleet National Bank and Certain Financial Institutions (incorporated by reference to Exhibit 10.1 to Form 8-K dated June 1, 2004)
- 10.5 Pipeline Sale and Purchase Agreement between TEPPCO Crude Pipeline, L.P. and Genesis Crude Oil, L.P. and Genesis Pipeline, L.P. (incorporated by reference to Exhibit 10.1 to Form 8-K dated October 31, 2003)
- 10.6 Purchase and Sale Agreement between TEPPCO Crude Pipeline, L.P. and Genesis Crude Oil, L.P. (incorporated by reference to Exhibit 10.2 to Form 8-K dated October 31, 2003)

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- 10.7 Production Payment Purchase and Sale Agreement between Denbury Resources, Inc. and Genesis Crude Oil, L.P. executed November 14, 2003 (incorporated by reference to Exhibit 10.7 to Form 10-K for the year ended December 31, 2003)
- 10.8 Carbon Dioxide Transportation Agreement between Denbury Resources, Inc. and Genesis Crude Oil, L.P. (incorporated by reference to Exhibit 10.8 to Form 10-K for the year ended December 31, 2003)
- \*\* 10.9+ Genesis Energy, Inc. Stock Appreciation Rights Plan
- \*\* 10.10+ Form of Stock Appreciation Rights Plan Grant Notice
- \*\* 10.11+ Summary of Director Compensation
- \*\* 10.12+ Summary of Genesis Energy, Inc. Bonus Plan
- 10.13 Second Production Payment Purchase and Sale Agreement between Denbury Onshore, LLC. and Genesis Crude Oil, L.P. executed August 26, 2004 (incorporated by reference to Exhibit 99.1 to Form 8-K dated August 26, 2004)
- 10.14 Second Carbon Dioxide Transportation Agreement between Denbury Onshore, LLC. and Genesis Crude Oil, L.P. (incorporated by reference to Exhibit 99.1 to Form 8-K dated August 26, 2004)
- 11.1 Statement Regarding Computation of Per Share Earnings (See Notes 2 and 8 to the Consolidated Financial Statements)
- \*\* 21.1 Subsidiaries of the Registrant
- \* 23.1 Consent of Independent Registered Public Accounting Firm
- \* 31.1 Certification by Chief Executive Officer Pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934.
- \* 31.2 Certification by Chief Financial Officer Pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934.
- \* 32.1 Certification by Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- \* 32.2 Certification by Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

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\*\* Previously filed.

\* Filed herewith

+ A management contract or compensation plan or arrangement.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized on the 16th day of August, 2005.

GENESIS ENERGY, L.P.  
(A Delaware Limited Partnership)

By: GENESIS ENERGY, INC., as  
General Partner

By: /s/ Mark J. Gorman

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Mark J. Gorman  
Chief Executive Officer and President

By: /s/ Ross A. Benavides

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Ross A. Benavides  
Chief Financial Officer