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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 7, 2007

GENESIS ENERGY, L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1-12295
(Commission File Number)

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

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

77002
(Zip Code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240-14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240-14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))

Item 8.01. Other Items.

We are filing the audited balance sheet of Genesis Energy, Inc. as of December 31, 2006, which is included as Exhibit 99.1 to this current report. Genesis Energy, Inc. is the general partner of Genesis Energy, L.P.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

The following materials are filed as exhibits to this Current Report on Form 8-K.

Exhibit.

23.1 Consent of Independent Registered Public Accounting Firm

99.1 Genesis Energy, Inc. Audited Balance Sheet as of December 31, 2006 and Independent Auditors' Report.

SIGNATURES

Pursuant to the requirements 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.

GENESIS ENERGY, L.P.
(A Delaware Limited Partnership)
By: GENESIS ENERGY, INC., as
General Partner

Date: June 11, 2007

By: /s/ ROSS A. BENAVIDES
Ross A. Benavides
Chief Financial Officer

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statement No. 333-126482 on Form S-3 of our report dated June 7, 2007, relating to the balance sheet of Genesis Energy, Inc. at December 31, 2006, appearing in the Current Report on Form 8-K of Genesis Energy, L.P. filed on June 11, 2007.

/s/ DELOITTE & TOUCHE LLP

Houston, Texas
June 11, 2007

**GENESIS ENERGY, INC.
BALANCE SHEET AS OF DECEMBER 31, 2006 AND INDEPENDENT AUDITORS' REPORT**

INDEPENDENT AUDITORS' REPORT

To Genesis Energy, Inc.:
Houston, Texas

We have audited the accompanying balance sheet of Genesis Energy, Inc. (the "Company") as of December 31, 2006. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such balance sheet presents fairly, in all material respects, the financial position of the Company at December 31, 2006 in conformity with accounting principles generally accepted in the United States of America.

/s/ Deloitte & Touche LLP

Houston, Texas
June 7, 2007

GENESIS ENERGY, INC.
BALANCE SHEET

| | <u>December 31,</u> <u>2006</u> |
|---|------------------------------------|
| ASSETS | |
| CURRENT ASSETS | |
| Cash | \$ 87,828 |
| Accounts receivable - affiliate | 856,205 |
| Miscellaneous receivable | <u>26,311</u> |
| Total current assets | 970,344 |
| INVESTMENTS IN UNCONSOLIDATED AFFILIATES | 10,638,179 |
| OTHER ASSETS | <u>63,824</u> |
| TOTAL | <u><u>\$ 11,672,347</u></u> |
| LIABILITIES AND STOCKHOLDER'S EQUITY | |
| CURRENT LIABILITIES | |
| Accounts payable and accrued expenses | \$ 1,029,106 |
| Accounts payable - parent | <u>196,753</u> |
| Total current liabilities | 1,225,859 |
| DEFERRED TAX LIABILITY | 188,005 |
| STOCKHOLDER'S EQUITY | |
| Common stock, 1,000 shares, \$0.0001 par value | 1 |
| Additional paid-in capital | 11,453,415 |
| Accumulated deficit | <u>(1,194,933)</u> |
| Total stockholder's equity | <u>10,258,483</u> |
| TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY | <u><u>\$ 11,672,347</u></u> |

The accompanying notes are an integral part of this financial statement.

GENESIS ENERGY, INC.
NOTES TO BALANCE SHEET
AS OF DECEMBER 31, 2006

1. Organization and Summary of Significant Accounting Policies

Organization

Genesis Energy, Inc. (the "Company") is a Delaware corporation that is the general partner of Genesis Energy, L.P. ("GELP") and Genesis Crude Oil, L.P. ("GCOLP"), and the subsidiary partnerships of Genesis Crude Oil, L.P. GELP is a publicly traded Delaware limited partnership listed on the American Stock Exchange under symbol GEL. GELP conducts substantially all of its business through GCOLP, of which GELP owns a 99.99% limited partner interest. GCOLP is a limited partnership that is engaged in pipeline transportation of crude oil, carbon dioxide and natural gas, industrial gas activities, and gathering and marketing of crude oil. GCOLP also owns a 50% interest in T&P Syngas Supply Company, a general partnership that provides syngas processing services, and a 50% interest in Sandhill Group, LLC, an entity that processes carbon dioxide. The personnel who manage and operate the assets of GELP and GCOLP are employed by the Company.

The Company is owned by Denbury Gathering and Marketing, Inc. a wholly-owned subsidiary of Denbury Resources, Inc. ("Denbury").

Investments in Unconsolidated Affiliates

Investments in Unconsolidated Affiliates represents the Company's 2% general partner interest and 7.25% limited partner interest in GELP and the Company's 0.01% general partner interest in GCOLP. The Company serves as the general partner of Genesis Pipeline Texas, L.P., Genesis Pipeline USA, L.P., Genesis CO2 Pipeline, L.P., Genesis Natural Gas Pipeline, L.P. and Genesis Syngas Investments, Inc., but has no direct economic interest in these entities, all of which are subsidiaries of GCOLP.

The equity method of accounting is used to account for the Company's investments in GELP and GCOLP.

The Company's investment in GCOLP and GELP of \$10.6 million exceeded its percentage of net equity of those investments at the time of acquisition by \$2.2 million, which represents goodwill and is not subject to amortization. The fair value of the investment in those unconsolidated subsidiaries was \$25.4 million at December 31, 2006, based on the quoted market value of GELP.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities, if any at the date of the balance sheet. Actual results could differ from these estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of all demand deposits. The Company has no requirement for compensating balances or restrictions on cash.

Other Assets

Other assets consist of amounts invested in mutual funds with an insurance company to secure payment of amounts owed related to employee insurance programs.

Federal Income Taxes

The Company is a wholly-owned subsidiary of Denbury, and, as such, is included in the federal income tax return of Denbury. Income taxes are accounted for using the liability method under which deferred income taxes are recognized for the future tax effects of temporary differences between the financial statement carrying amounts and the tax basis of existing assets and liabilities using the enacted statutory tax rates in effect at year-end. The effect on deferred taxes for a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance for deferred tax assets is recorded when it is more likely than not that the benefit from the deferred tax asset will not be realized.

The Company's deferred tax liability relates to temporary differences based on tax laws and statutory rates in effect at the December 31, 2006 balance sheet date. The primary source of these temporary differences relates to differences in the income the Company recognizes for financial statements purposes and tax purposes from its investments in GELP and GCOLP.

Cash Dividends

Cash dividends are typically paid to Denbury quarterly at the same time that the Company receives cash distributions from GELP and GCOLP.

Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses consist of amounts related to the payroll and benefits of the personnel who manage and operate the assets of GCOLP and GELP. The Company is reimbursed by GCOLP for all costs it incurs related to those personnel.

Fair Value of Financial Instruments

The carrying values of cash and cash equivalents, accounts receivable and accounts payable in the Balance Sheet approximated fair value due to the short maturity of these instruments.

2. Investments in Unconsolidated Affiliates

At December 31, 2006, the Company's significant unconsolidated affiliates accounted for by the equity method included its 9.25% economic interest in GELP and its 0.01% economic interest in GCOLP. The Company has significant influence over GELP and GCOLP; however, its control is limited under the limited partnership agreement and therefore, GELP and GCOLP are not consolidated. Since GELP owns substantially all of GCOLP's consolidated assets and conducts substantially all of GCOLP's business and operations, the information set forth herein constitutes combined information for GELP and GCOLP (in thousands).

| | December 31, 2006 |
|-----------------------------|----------------------|
| ASSETS | |
| Current assets | \$ 99,992 |
| Fixed assets, net | 31,316 |
| Other long-term assets, net | <u>59,779</u> |
| TOTAL ASSETS | <u>\$ 191,087</u> |

LIABILITIES AND PARTNERS' CAPITAL

| | |
|--|-------------------|
| Current liabilities | \$ 95,912 |
| Long-term debt and other long-term liabilities | 9,513 |
| Partners' capital | <u>85,662</u> |
| TOTAL LIABILITIES AND PARTNERS' CAPITAL | <u>\$ 191,087</u> |

3. Transactions with Related Parties

At December 31, 2006, the Company had a net receivable from GCOLP for payment of operating expenses. At December 31, 2006, the company had a net payable to Denbury related to tax payments. Such amounts have been included in the Company's balance sheet.

4. Commitments and Contingencies

The Company and GELP have guaranteed the credit facility of GCOLP. At December 31, 2006, \$8.0 million of debt and \$4.6 million of letters of credit were outstanding under that facility. GCOLP's credit facility is non-recourse to the Company, except to the extent of the Company's pledge of its 0.01% general partner interest in GCOLP. There are no guarantees by Denbury or any of its other subsidiaries of the debt of the Company, GELP or GCOLP.