

Wallace Gregory C
Form 4
June 27, 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 *
Wallace Gregory C

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)
6120 SOUTH YALE AVENUE, SUITE 700
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/20/2008

___ Director ___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
Dir. of GP of Issuer

TULSA, OK 74136
(City) (State) (Zip)

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

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 | 06/20/2008 | | A | (A) or (D) 35,000 ⁽¹⁾ | \$ 0 225,000 | D | |
| Common units representing limited partner | 06/20/2008 | | A | (A) or (D) 30,000 ⁽²⁾ | \$ 0 255,000 ⁽³⁾ | D | |

interests

Common
units
representing
limited
partner
interests

20,000

I

By Wife

Common
units
representing
limited
partner
interests

10,000

I

By Son

Common
units
representing
limited
partner
interests

10,000

I

By
Daughter

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |

Wallace Gregory C
6120 SOUTH YALE AVENUE
SUITE 700
TULSA, OK 74136

Dir. of GP of Issuer

Signatures

/s/ Alex G. Stallings, Attorney-In-Fact For:Gregory C.
Wallace

06/27/2008

__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) Represents phantom units awarded under the Type A phantom unit agreement. Each phantom unit awarded is the economic equivalent of one common unit. The phantom units vest in one-third increments on July 23, 2009, July 23, 2010 and July 23, 2011.
 - (2) Represents phantom units awarded under the Type B phantom unit agreement. Each phantom unit awarded is the economic equivalent of one common unit. The phantom units vest in one-third increments on July 23, 2009, July 23, 2010 and July 23, 2011.
- The amount of securities owned includes 85,000 phantom units previously awarded to the reporting person. Each phantom unit awarded
- (3) is the economic equivalent of one common unit. The phantom units vest in one-quarter increments on July 23, 2008, July 23, 2009, July 23, 2010 and July 23, 2011.

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.