

# **SECURITIES & EXCHANGE COMMISSION EDGAR FILING**

**Vertex Energy Inc.**

**Form: 4**

**Date Filed: 2021-04-07**

Corporate Issuer CIK: 890447

(Print or Type Responses)

1. Name and Address of Reporting Person Cowart Benjamin P			2. Issuer Name and Ticker or Trading Symbol Vertex Energy Inc. [VTNR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO and President		
(Last) (First) (Middle) 1331 GEMINI STREET, SUITE 250			3. Date of Earliest Transaction (Month/Day/Year) 04/07/2021					
(Street) HOUSTON, TX 77058			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

(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 Stock								2,017,275	D	
Common Stock								174,085	I	Through spouse
Common Stock								70,214	I	Through The Shelley T. Cowart 2016 Grantor Retained Annuity Trust
Common Stock								4,796,761	I	Through B&S Cowart II Family LP
Common Stock								7,500	I	Through Vertex Holdings, Inc.
Common Stock								100,765	I	Through VTX Inc.

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.

SEC 1474 (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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
				Code	V	(A)	(D)										
Series B1 Preferred Stock	\$ 1.56	04/07/2021						j <sup>(1)</sup>		04/07/2021 <sup>(2)</sup>	<sup>(3)</sup>	Common Stock	1,118	<sup>(1)</sup>	45,833	I	Through B&S Cowart II Family LP

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cowart Benjamin P 1331 GEMINI STREET SUITE 250	X	X	CEO and President	

## Signatures

/s/ Benjamin P. Cowart		04/07/2021
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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).  
B&S Cowart II Family LP was issued the shares of Series B1 Preferred Stock in-kind in lieu of dividends which accrued on the Series B1 Preferred Stock shares held by B&S Cowart II Family LP for the quarter ended March 31, 2021. The terms of the Series B1 Preferred Stock are described in greater detail in the Current Report filed by the Issuer on May 13, 2016. Exempt from Section 16(b) pursuant to Rule 16b-3(d).
- (1) The Series B1 Preferred Stock (including accrued and unpaid dividends) is convertible into shares of the Issuer's common stock at the holder's option at any time at the Unit Price (initially a one-for-one basis). If the Issuer's common stock trades at or above \$3.90 per share (250% of the Unit Price) for a period of 20 consecutive trading days, the Issuer may at such time force conversion of the Series B1 Preferred Stock (including accrued and unpaid dividends) into common stock of the Issuer.
- (2) The Series B1 Preferred Stock has no expiration date.
- (3)

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.

(Print or Type Responses)

1. Name and Address of Reporting Person Cowart Benjamin P			2. Issuer Name and Ticker or Trading Symbol Vertex Energy Inc. [VTNR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO and President			
(Last) (First) (Middle) 1331 GEMINI STREET, SUITE 250			3. Date of Earliest Transaction (Month/Day/Year) 04/07/2021						
(Street) HOUSTON, TX 77058			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
(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 Stock							2,017,275	D	
Common Stock							174,085	I	Through spouse
Common Stock							70,214	I	Through The Shelley T. Cowart 2016 Grantor Retained Annuity Trust
Common Stock							4,796,761	I	Through B&S Cowart II Family LP
Common Stock							7,500	I	Through Vertex Holdings, Inc.
Common Stock							100,765	I	Through VTX Inc.

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. SEC 1474 (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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Series B1 Preferred Stock	\$ 1.56	04/07/2021		(1)		1,118		04/07/2021(2)	(3)	Common Stock	1,118	(1)	45,833	I	Through B&S Cowart II Family LP

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cowart Benjamin P 1331 GEMINI STREET SUITE 250	X	X	CEO and President	

## Signatures

/s/ Benjamin P. Coward		04/07/2021
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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).  
B&S Cowart II Family LP was issued the shares of Series B1 Preferred Stock in-kind in lieu of dividends which accrued on the Series B1 Preferred Stock shares held by B&S Cowart II Family LP for the quarter ended March 31, 2021. The terms of the Series B1 Preferred Stock are described in greater detail in the Current Report filed by the Issuer on May 13, 2016. Exempt from Section 16(b) pursuant to Rule 16b-3(d).
- (1) The Series B1 Preferred Stock (including accrued and unpaid dividends) is convertible into shares of the Issuer's common stock at the holder's option at any time at the Unit Price (initially a one-for-one basis). If the Issuer's common stock trades at or above \$3.90 per share (250% of the Unit Price) for a period of 20 consecutive trading days, the Issuer may at such time force conversion of the Series B1 Preferred Stock (including accrued and unpaid dividends) into common stock of the Issuer.
- (2) The Series B1 Preferred Stock has no expiration date.

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.