
**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): July 14, 2014

Oiltanking Partners, L.P.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-35230
(Commission
File Number)

45-0684578
(IRS Employer
Identification No.)

333 Clay Street, Suite 2400
Houston, Texas 77002
(Address of principal executive office) (Zip Code)

(281) 457-7900
(Registrants' 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))
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Item 3.03 Material Modification to Rights of Security Holders.

On July 14, 2014, OTLP GP, LLC, the general partner (the “*General Partner*”) of Oiltanking Partners, L.P. (the “*Partnership*”), executed Amendment No. 1 (the “*Amendment*”) to the Partnership’s First Amended and Restated Agreement of Limited Partnership (the “*Partnership Agreement*”), which defines the rights of the holders of partnership interests in the Partnership. The Amendment was executed in connection with the previously announced two-for-one split of the Partnership’s common and subordinated units, which was completed on July 14, 2014 (the “*July 2014 Unit Split*”).

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

As noted above in Item 3.03 of this Current Report on Form 8-K, the General Partner amended the Partnership Agreement on July 14, 2014. The Amendment provides, among other things, for the proportionate adjustment of the Minimum Quarterly Distribution, First Target Distribution, Second Target Distribution, and Third Target Distribution, in connection with the July 2014 Unit Split.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, which is filed as Exhibit 3.1 hereto and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

3.1	Amendment No. 1 to First Amended and Restated Agreement of Limited Partnership of Oiltanking Partners, L.P., dated July 14, 2014.
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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.

Oiltanking Partners, L.P.

By: OTLP GP, LLC, its general partner

Dated: July 16, 2014

By: /s/ Brian C. Brantley

Name: Brian C. Brantley

Title: Vice President, General Counsel and Secretary

Exhibit Index

3.1

Amendment No. 1 to First Amended and Restated Agreement of Limited Partnership of Oiltanking Partners, L.P., dated July 14, 2014.

**AMENDMENT NO. 1 TO FIRST AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP OF
OILTANKING PARTNERS, L.P.**

This Amendment No. 1 (this "Amendment") to the First Amended and Restated Agreement of Limited Partnership of Oiltanking Partners, L.P., a Delaware limited partnership (the "Partnership"), is entered into as of July 14, 2014, by OTLP GP, LLC, a Delaware limited liability company (the "General Partner"), as general partner of the Partnership. Capitalized terms used but not defined herein have the meaning given such terms in the Partnership Agreement.

WHEREAS, the General Partner and the Limited Partners of the Partnership entered into that certain First Amended and Restated Agreement of Limited Partnership of the Partnership dated as of July 19, 2011 (the "Partnership Agreement");

WHEREAS, Section 5.9 of the Partnership Agreement provides that the Partnership may make a Pro Rata distribution of Partnership Interests to all Record Holders or may effect a subdivision or combination of Partnership Interests;

WHEREAS, the General Partner, on behalf of the Partnership, has previously authorized a two-for-one split for each Common Unit and Subordinated Unit (the "2014 Unit Split"), and in accordance with Section 5.9(b) of the Partnership Agreement, has set July 7, 2014 as the Record Date for such Unit Split and has provided notice to the Partnership's Record Holders of such Unit Split and of the distribution of the additional Partnership Interests on July 14, 2014 (the "2014 Unit Split Date");

WHEREAS, Section 6.6(a) of the Partnership Agreement provides that the Target Distributions shall be proportionately adjusted in the event of a distribution, combination or subdivision of Units; and

WHEREAS, the Board, for and on behalf of the General Partner, deems it in the best interests of the Partnership to adopt this Amendment in order to, among other things, make such changes as are necessary and appropriate in connection with the 2014 Unit Split.

NOW, THEREFORE, pursuant to Section 13.1(d) of the Partnership Agreement, the Partnership Agreement is hereby amended as follows:

Section 1. Amendments.

- (a) "2014 Unit Split" is hereby added to Section 1.1 in appropriate alphabetical order and shall be defined as follows:

"2014 Unit Split" means the two-for-one split of the Common Units and Subordinated Units affected on July 14, 2014 by way of a dividend and distribution of one Common Unit for each Common Unit outstanding and one Subordinated Unit for each Subordinated Unit outstanding to Record Holders as of July 7, 2014.

- (b) "2014 Unit Split Date" is hereby added to Section 1.1 in appropriate alphabetical order and shall be defined as follows:

"2014 Unit Split Date" means July 14, 2014.

(c) Section 1.1 of the Partnership Agreement is hereby amended by deleting the definitions of "First Target Distribution," "Initial Unit Price," "Minimum Quarterly Distribution," "Second Target Distribution," "Third Target Distribution" and "Unrecovered Initial Unit Price" contained therein and inserting in lieu thereof the following definitions, respectively:

“*First Target Distribution*” means \$0.1940625 per Unit per Quarter (or, with respect to periods of less than a full fiscal quarter, it means the product of such amount multiplied by a fraction of which the numerator is the number of days in such period, and the denominator is the total number of days in such fiscal quarter), subject to adjustment in accordance with Sections 5.11, 6.6 and 6.8.

“*Initial Unit Price*” means (a) with respect to the Common Units and the Subordinated Units, the initial public offering price per Common Unit at which the Underwriters offered the Common Units to the public for sale as set forth on the cover page of the prospectus included as part of the Registration Statement and first issued at or after the time the Registration Statement first became effective or (b) with respect to any other class or series of Units, the price per Unit at which such class or series of Units is initially sold by the Partnership, as determined by the General Partner, in each case adjusted as the General Partner determines to be appropriate to give effect to any distribution, subdivision or combination of Units; provided, with respect to the Common Units and the Subordinated Units, upon the 2014 Split Date each such price shall be reduced by one-half to give effect to the 2014 Unit Split.

“*Minimum Quarterly Distribution*” means \$0.16875 per Unit per Quarter (or with respect to periods of less than a full fiscal quarter, it means the product of such amount multiplied by a fraction of which the numerator is the number of days in such period and the denominator is the total number of days in such fiscal quarter), subject to adjustment in accordance with Sections 5.11, 6.6 and 6.8.

“*Second Target Distribution*” means \$0.2109375 per Unit per Quarter (or, with respect to periods of less than a full fiscal quarter, it means the product of such amount multiplied by a fraction of which the numerator is the number of days in such period, and the denominator is the total number of days in such fiscal quarter), subject to adjustment in accordance with Section 5.11, Section 6.6 and Section 6.8.

“*Third Target Distribution*” means \$0.253125 per Unit per Quarter (or, with respect to periods of less than a full fiscal quarter, it means the product of such amount multiplied by a fraction of which the numerator is the number of days in such period, and the denominator is the total number of days in such fiscal quarter), subject to adjustment in accordance with Sections 5.11, 6.6 and 6.8.

“*Unrecovered Initial Unit Price*” means at any time, with respect to a Unit, the Initial Unit Price less the sum of all distributions constituting Capital Surplus theretofore made in respect of an Initial Common Unit and any distributions of cash (or the Net Agreed Value of any distributions in kind) in connection with the dissolution and liquidation of the Partnership theretofore made in respect of an Initial Common Unit, adjusted as the General Partner determines to be appropriate to give effect to any distribution, subdivision or combination of such Units; provided, with respect to the Common Units and the Subordinated Units, upon the 2014 Split Date such value shall be reduced by one-half to give effect to the 2014 Unit Split.

Section 2. Governing Law. This Amendment shall be construed in accordance with and governed by the laws of the State of Delaware, without regard to principles of conflicts of laws.

Section 3. Invalidity of Provisions. If any provisions of this Amendment is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not be effected thereby.

IN WITNESS WHEREOF, the General Partner has executed this Amendment No. 1 as of the date first written above.

GENERAL PARTNER:

OTLP GP, LLC

By: /s/ Kenneth F. Owen
Name: Kenneth F. Owen
Title: President and Chief Executive Officer