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

FORM 8-K/A

(Amendment No. 1)

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 8, 2013

Rose Rock Midstream, L.P.
(Exact name of registrant as specified in its charter)

Delaware	001-35365	45-2934823
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

Two Warren Place
6120 S. Yale Avenue, Suite 700
Tulsa, Oklahoma 74136-4216
(Address of principal executive offices)

(918) 524-7700
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report.)

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))

EXPLANATORY NOTE

On January 14, 2013, Rose Rock Midstream, L.P. (the “Partnership”) filed with the Securities and Exchange Commission a Current Report on Form 8-K, dated January 8, 2013 (the “Initial Form 8-K”), to report that the Partnership acquired 33.33% of the outstanding membership interests in SemCrude Pipeline, L.L.C from SemGroup Corporation and certain of its subsidiaries (the “Drop-Down Transaction”). SemCrude Pipeline, L.L.C. owns a 51% membership interest in White Cliffs Pipeline, L.L.C., which owns a 527-mile pipeline system that transports crude oil from Platteville, Colorado in the Denver-Julesburg Basin to Cushing, Oklahoma. This Current Report on Form 8-K/A amends Item 9.01 of the Initial Form 8-K to present certain financial statements of SemCrude Pipeline, L.L.C. and White Cliffs Pipeline, L.L.C. and to present certain unaudited pro forma financial statements of the Partnership in connection with the Drop-Down Transaction.

Item 9.01. Financial Statements and Exhibits.

(a) Financial statements of business acquired .

The audited balance sheets of SemCrude Pipeline, L.L.C. as of December 31, 2011 and 2010 and the related statements of operations, changes in member’s equity and cash flows for the two years ended December 31, 2011 and 2010 and for the one month ended December 31, 2009 (Successor), and for the eleven months ended November 30, 2009 (Predecessor), and the related notes thereto, are filed as Exhibit 99.2 to this Current Report on Form 8-K/A and are incorporated by reference herein.

The unaudited balance sheets of SemCrude Pipeline, L.L.C. as of September 30, 2012 and December 31, 2011 and the related statements of operations and cash flows for the nine months ended September 30, 2012 and 2011, and the related statement of changes in member’s equity for the nine months ended September 30, 2012, and the related notes thereto, are filed as Exhibit 99.3 to this Current Report on Form 8-K/A and are incorporated by reference herein.

The audited balance sheet of White Cliffs Pipeline, L.L.C. as of December 31, 2011 and the related statements of operations, changes in members’ equity and cash flows for the year ended December 31, 2011, and the related notes thereto, and the unaudited balance sheet of White Cliffs Pipeline, L.L.C. as of December 31, 2010 and the related statements of operations, changes in members’ equity and cash flows for the three months ended December 31, 2010, and the related notes thereto, are filed as Exhibit 99.4 to this Current Report on Form 8-K/A and are incorporated by reference herein.

(b) Pro forma financial information .

The unaudited pro forma condensed consolidated balance sheet of the Partnership as of September 30, 2012 and the unaudited pro forma condensed consolidated statements of income of the Partnership for the nine months ended September 30, 2012 and the year ended December 31, 2011, each showing the pro forma effect of the Drop-Down Transaction and certain other related transactions, are filed as Exhibit 99.5 to this Current Report on Form 8-K/A and are incorporated by reference herein.

(d) Exhibits .

The following documents are filed or furnished as exhibits to this Current Report on Form 8-K/A. Those exhibits below incorporated by reference herein are indicated as such by the information supplied in the parenthetical thereafter. If no parenthetical appears after an exhibit, such exhibit is filed herewith.

Exhibit No.	Description
2.1	Contribution Agreement, dated as of January 8, 2013, by and among SemGroup Corporation, Rose Rock Midstream Holdings, LLC, Rose Rock Midstream GP, LLC, Rose Rock Midstream, L.P. and Rose Rock Midstream Operating, LLC (filed as Exhibit 2.1 to Rose Rock Midstream, L.P.’s Current Report on Form 8-K (File No. 001-35365), filed on January 14, 2013).

Exhibit No.	Description
3.1	Amendment No. 1, dated as of January 11, 2013, to the Second Amended and Restated Agreement of Limited Partnership of Rose Rock Midstream, L.P. (filed as Exhibit 3.1 to Rose Rock Midstream, L.P.'s Current Report on Form 8-K (File No. 001-35365), filed on January 14, 2013).
4.1	Registration Rights Agreement, dated as of January 11, 2013, by and among Rose Rock Midstream, L.P. and the Purchasers identified therein (filed as Exhibit 4.1 to Rose Rock Midstream, L.P.'s Current Report on Form 8-K (File No. 001-35365), filed on January 14, 2013).
10.1	Common Unit Purchase Agreement, dated as of January 8, 2013, by and among Rose Rock Midstream, L.P. and the Purchasers identified therein (filed as Exhibit 10.1 to Rose Rock Midstream, L.P.'s Current Report on Form 8-K (File No. 001-35365), filed on January 14, 2013).
23.1	Consent of BDO USA, LLP with respect to the audited financial statements of SemCrude Pipeline, L.L.C.
23.2	Consent of BDO USA, LLP with respect to the audited financial statements of White Cliffs Pipeline, L.L.C.
99.1	Press Release dated January 9, 2013 (furnished as Exhibit 99.1 to Rose Rock Midstream, L.P.'s Current Report on Form 8-K (File No. 001-35365), filed on January 14, 2013).
99.2	The audited balance sheets of SemCrude Pipeline, L.L.C. as of December 31, 2011 and 2010 and the related statements of operations, changes in member's equity and cash flows for the two years ended December 31, 2011 and 2010 and for the one month ended December 31, 2009 (Successor), and for the eleven months ended November 30, 2009 (Predecessor), and the related notes thereto.
99.3	The unaudited balance sheets of SemCrude Pipeline, L.L.C. as of September 30, 2012 and December 31, 2011 and the related statements of operations and cash flows for the nine months ended September 30, 2012 and 2011, and the related statement of changes in member's equity for the nine months ended September 30, 2012, and the related notes thereto.
99.4	The audited balance sheet of White Cliffs Pipeline, L.L.C. as of December 31, 2011 and the related statements of operations, changes in members' equity and cash flows for the year ended December 31, 2011, and the related notes thereto, and the unaudited balance sheet of White Cliffs Pipeline, L.L.C. as of December 31, 2010 and the related statements of operations, changes in members' equity and cash flows for the three months ended December 31, 2010, and the related notes thereto.
99.5	The unaudited pro forma condensed consolidated balance sheet of Rose Rock Midstream, L.P. as of September 30, 2012 and the unaudited pro forma condensed consolidated statements of income of Rose Rock Midstream, L.P. for the nine months ended September 30, 2012 and the year ended December 31, 2011.

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 hereunto duly authorized.

ROSE ROCK MIDSTREAM, L.P.

By: Rose Rock Midstream GP, LLC,
its general partner

Date: February 5, 2013

By: /s/ Robert N. Fitzgerald
Robert N. Fitzgerald
Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

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Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

Rose Rock Midstream, L.P.
Tulsa, Oklahoma

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 333-178923) of Rose Rock Midstream, L.P. of our report dated February 5, 2013, relating to the financial statements of SemCrude Pipeline, L.L.C., which appear in this current report on Form 8-K/A.

/s/ BDO USA, LLP

BDO USA, LLP
Dallas, Texas

February 5, 2013

Exhibit 23.2

Consent of Independent Registered Public Accounting Firm

Rose Rock Midstream, L.P.
Tulsa, Oklahoma

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 333-178923) of Rose Rock Midstream, L.P. of our report dated February 29, 2012, relating to the financial statements of White Cliffs Pipeline, L.L.C., which appear in this current report on Form 8-K/A.

/s/ BDO USA, LLP

BDO USA, LLP
Dallas, Texas

February 5, 2013

Index to SemCrude Pipeline, L.L.C. Financial Statements

Report of Independent Registered Public Accounting Firm

Board of Directors
SemGroup Corporation
Tulsa, Oklahoma

We have audited the accompanying balance sheets of SemCrude Pipeline, L.L.C. (the "Company") as of December 31, 2011 and 2010 (Successor) and the related statements of operations, member's equity, and cash flows for the two years ended December 31, 2011 and 2010 and for the one month ended December 31, 2009 (Successor), and for the eleven months ended November 30, 2009 (Predecessor). These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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 the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included 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 statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and schedules. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of SemCrude Pipeline, L.L.C. at December 31, 2011 and 2010 (Successor), and the results of its operations and its cash flows for the two years ended December 31, 2011 and 2010 and for the one month ended December 31, 2009 (Successor) **,** and for the eleven months ended November 30, 2009 (Predecessor), in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1 to the financial statements, effective November 30, 2009, the Company emerged from bankruptcy and applied fresh start accounting. As a result, the statements of operations and cash flows for the two years ended December 31, 2011 and 2010 and for the one month ended December 31, 2009, are presented on a different basis than for the periods before fresh-start and, therefore, are not comparable.

/s/ BDO USA, LLP
BDO USA, LLP
Dallas, Texas
February 5, 2013

SEMCRUDE PIPELINE, L.L.C.
Balance Sheets
(In thousands)

	December 31, 2011	December 31, 2010
ASSETS		
Investment in affiliate	$ 143,259	$ 152,020
Total assets	$ 143,259	$ 152,020
LIABILITIES AND MEMBER'S EQUITY		
Payable to affiliates	$ —	$ 255
Member's equity:		
Member capital	136,355	159,864
Retained earnings (accumulated deficit)	6,904	(8,099)
Total member's equity	143,259	151,765
Total liabilities and member's equity	$ 143,259	$ 152,020

The accompanying notes are an integral part of these financial statements.

SEMCRUDE PIPELINE, L.L.C.
Statements of Operations
(In thousands)

	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Month Ended December 31, 2009	Eleven Months Ended November 30, 2009
Revenues	$ —	$ 38,898	$ 3,927	$ 20,894
Expenses:				
Costs of products sold	—	2,769	—	—
Operating	—	6,292	246	2,101
General and administrative	1	2,865	742	1,623
Depreciation and amortization	—	17,208	4,119	7,685
Loss on disposal	—	6,828	—	—
Total expenses	1	35,962	5,107	11,409
Earnings from equity method investments	15,004	1,949	—	—
Operating income (loss)	15,003	4,885	(1,180)	9,485
Other (income) expenses:				
Interest expense	—	10,979	1,103	4,593
Other income, net	—	(586)	(1)	(32)
Total other (income) expenses, net	—	10,393	1,102	4,561
Income (loss) before reorganization items	15,003	(5,508)	(2,282)	4,924
Reorganization items gain	—	—	—	83,880
Net income (loss)	15,003	(5,508)	(2,282)	88,804
Less: net income (loss) attributable to noncontrolling interests	—	283	26	(550)
Net income (loss) attributable to SemCrude Pipeline, L.L.C.	$ 15,003	$ (5,791)	$ (2,308)	$ 89,354

The accompanying notes are an integral part of these financial statements.

SEMCRUDE PIPELINE, L.L.C.
Statements of Changes in Member's Equity
(In thousands)

	Units	Member Capital	Retained Earnings/ (Accumulated Deficit)	Noncontrolling Interests	Total Member's Equity
Balance at December 31, 2008 (Predecessor)	**100**	**$ 77,418**	**$ (5,978)**	**$ 2,000**	**$ 73,440**
Net income prior to implementation of Plan of Reorganization	—	—	4,877	68	4,945
Member contributions	—	624	—	—	624
Distributions to noncontrolling interests	—	—	—	(86)	(86)
Balance prior to implementation of Plan of Reorganization	100	78,042	(1,101)	1,982	78,923
Forgiveness of affiliate payables	—	48,038	—	—	48,038
Adoption of fresh-start reporting	—	83,376	1,101	(618)	83,859
Balance at November 30, 2009 (Successor)	**100**	**209,456**	**—**	**1,364**	**210,820**
Net income (loss)	—	—	(2,308)	26	(2,282)
Distributions to noncontrolling interests	—	—	—	(25)	(25)
Balance at December 31, 2009 (Successor)	**100**	**209,456**	**(2,308)**	**1,365**	**208,513**
Net income (loss)	—	—	(5,791)	283	(5,508)
Net distributions to SemGroup	—	(49,592)	—	—	(49,592)
Distributions to noncontrolling interests	—	—	—	(277)	(277)
Deconsolidation of White Cliffs	—	—	—	(1,371)	(1,371)
Balance at December 31, 2010 (Successor)	**100**	**159,864**	**(8,099)**	**—**	**151,765**
Net income	—	—	15,003	—	15,003
Member contributions	—	477	—	—	477
Net distributions to SemGroup	—	(23,986)	—	—	(23,986)
Balance at December 31, 2011 (Successor)	**100**	**$136,355**	**$ 6,904**	**$ —**	**$143,259**

The accompanying notes are an integral part of these financial statements.

SEMCRUDE PIPELINE, L.L.C.
Statements of Cash Flows
(In thousands)

	Successor			Predecessor
	Year Ended December 31, 2011	Year Ended December 31, 2010	Month Ended December 31, 2009	Eleven Months Ended November 30, 2009
Cash flows from operating activities:				
Net income (loss)	$ 15,003	$ (5,508)	$ (2,282)	$ 88,804
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Depreciation and amortization	—	17,208	4,119	7,685
Amortization of debt issuance costs	—	4,567	227	1,118
Loss on disposal	—	6,828	—	—
Gain on fresh-start reporting	—	—	—	(83,859)
	15,003	23,095	2,064	13,748
Changes in assets and liabilities:				
Decrease (increase) in accounts receivable	—	(1,188)	(114)	(3,323)
Decrease (increase) in inventories	—	1,665	(490)	(1,175)
Decrease (increase) in other assets	—	2,284	2,792	(5,203)
Increase (decrease) in payables to affiliates	—	—	(527)	—
Increase (decrease) in accounts payable	—	321	(15)	(62)
Increase (decrease) in accrued liabilities	—	2,515	(122)	2,191
Increase (decrease) in payable to affiliate	(255)	(520)	—	—
Net cash provided by operating activities	14,748	28,172	3,588	6,176
Cash flows from investing activities:				
Capital expenditures, net of refunds	—	(53)	11	(23,241)
Distributions in excess of equity earnings	12,455	3,819	—	—
Investment in non-consolidated subsidiaries	(3,694)	(867)	—	—
De-consolidation of subsidiaries	—	(5,519)	—	—
Proceeds from sale of non-consolidated subsidiaries	—	140,765	—	—
Net cash provided by (used in) investing activities	8,761	138,145	11	(23,241)
Cash flows from financing activities:				
Increase in payables to affiliates	—	—	—	22,050
Debt issuance costs	—	—	—	(3,494)
Principal payments on long-term debt	—	(119,086)	(5,914)	—
Member contributions	477	—	—	—
Net distributions to SemGroup	(23,986)	(49,592)	—	—
Distributions to non-controlling interest	—	(277)	(25)	(86)
Net cash provided by (used in) financing activities	(23,509)	(168,955)	(5,939)	18,470
Net increase (decrease) in cash and cash equivalents	—	(2,638)	(2,340)	1,405
Cash and cash equivalents at beginning of period	—	2,638	4,978	3,573
Cash and cash equivalents at end of period	$ —	$ —	$ 2,638	$ 4,978

The accompanying notes are an integral part of these financial statements.

1. OVERVIEW

SemCrude Pipeline, L.L.C. ("SCPL") is a Delaware limited liability company, which is a subsidiary of SemGroup Corporation ("SemGroup"). SCPL owns a 51% interest in White Cliffs Pipeline, L.L.C. ("White Cliffs"). SemGroup serves as manager of White Cliffs. White Cliffs owns a 527-mile crude oil pipeline with origination points in Platteville, Colorado and Healy, Kansas and a termination point in Cushing, Oklahoma.

SCPL generates substantially all of its earnings through its investment in White Cliffs. Prior to September 30, 2010, SCPL owned approximately 99% of White Cliffs. At the end of September 2010, the other members exercised certain rights to purchase additional membership interests, and SCPL's membership interest was reduced to 51%. Subsequent to purchasing these additional membership interests, the other members gained substantive rights to participate in the management of White Cliffs. Because of this, SCPL deconsolidated White Cliffs on September 30, 2010 and began accounting for it under the equity method. The terms "we," "our," "us," "the Company" and similar language used in these notes to the financial statements refer to SemCrude Pipeline, L.L.C.

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts and disclosures in the financial statements. Although management believes these estimates are reasonable, actual results could differ materially from these estimates.

On July 22, 2008 (the "Petition Date"), SemGroup, L.P. and certain subsidiaries filed petitions for reorganization under Chapter 11 of the U.S. Bankruptcy Code. While in bankruptcy, SemGroup, L.P. filed a plan of reorganization with the court, which was confirmed on October 28, 2009 (the "Plan of Reorganization"). The Plan of Reorganization determined, among other things, how pre-Petition Date obligations would be settled, the equity structure of the reorganized company upon emergence, and the financing arrangements upon emergence. SemGroup, including its subsidiary, SCPL, emerged from bankruptcy protection on November 30, 2009 (the "Emergence Date").

These financial statements of SCPL and its predecessor include activity prior to emergence from bankruptcy and activity subsequent to emergence from bankruptcy. As described in Note 2, SCPL's predecessor applied fresh-start reporting on the Emergence Date. As a result, the consolidated financial statements subsequent to the Emergence Date are not comparable to the consolidated financial statements prior to the Emergence Date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

USE OF ESTIMATES – The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts and disclosures in the financial statements. Prior to the deconsolidation of White Cliffs, our significant estimates included, but are not limited to: (1) allowances for doubtful accounts receivable; (2) estimated useful lives of assets, which impacts depreciation; (3) estimated fair values of long-lived assets recorded in fresh-start reporting; (4) estimated fair values of long-lived assets used in impairment tests; (5) fair values of derivative instruments; and (6) accrual and disclosure of contingent losses. Although management believes these estimates are reasonable, actual results could differ materially from these estimates.

FRESH-START REPORTING – We adopted fresh-start reporting on the Emergence Date. In connection with fresh-start reporting, we recorded our assets and liabilities at fair value at the Emergence Date.

CASH AND CASH EQUIVALENTS —Cash includes currency on hand and demand and time deposits with banks or other financial institutions. Cash equivalents include highly liquid investments with maturities of three months or less at the date of purchase. Balances at financial institutions may exceed federally insured limits.

PROPERTY, PLANT AND EQUIPMENT —Prior to the deconsolidation of White Cliffs, property, plant and equipment was recorded at cost (although, as described above, property, plant and equipment was adjusted to fair value at November 30, 2009 upon adoption of fresh-start reporting). We capitalized costs that extended or increased the future economic benefits of property, plant and equipment, and expensed maintenance costs that did not. Property, plant and equipment includes interest costs incurred during construction. We capitalized $2.1 million of interest costs during the eleven month period ended November 30, 2009, using interest rates ranging from 5.5% to 6.5%.

When assets were disposed of, their cost and related accumulated depreciation were removed from the balance sheet, and any resulting gain or loss was recorded within operating expenses in the statements of operations. Subsequent to deconsolidation, we do not have any property, plant and equipment.

Depreciation was calculated primarily on the straight-line method over the following estimated useful lives:

Pipelines and related facilities	20 years
Storage and terminal facilities	10 –25 years
Other property and equipment	3 – 7 years

OTHER INTANGIBLE ASSETS – In connection with fresh-start reporting, the Company recorded an intangible asset related to its customer relationships. The Company is amortizing this asset on an accelerated basis over the estimated periods of benefit. Subsequent to the deconsolidation of White Cliffs, we have no intangible assets.

IMPAIRMENT OF LONG-LIVED ASSETS – We test long-lived asset groups for impairment when events or circumstances indicate that the net book value of the asset group may not be recoverable. We test an asset group for impairment by estimating the undiscounted cash flows expected to result from its use and eventual disposition. If the estimated undiscounted cash flows are lower than the net book value of the asset group, we then estimate the fair value of the asset group and record a reduction to the net book value of the assets and a corresponding impairment loss.

CONTINGENT LOSSES – SCPL records a liability for a contingent loss when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated. SCPL records attorneys' fees incurred in connection with a contingent loss at the time the fees are incurred, and does not record liabilities for attorneys' fees that are expected to be incurred in the future.

ASSET RETIREMENT OBLIGATIONS – Asset retirement obligations include legal or contractual obligations associated with the retirement of long-lived assets, such as requirements to incur costs to dispose of equipment or to remediate the environmental impacts of the normal operation of the assets. SCPL records liabilities for asset retirement obligations when a known obligation exists under current law or contract and when a reasonable estimate of the value of the liability can be made. No asset retirement obligations have been recognized.

INTERCOMPANY ACCOUNTS – SCPL participates in SemGroup's cash management program. Under this program, cash distributed to SCPL by White Cliffs is transferred to SemGroup on a regular basis; when SCPL uses cash for contributions to White Cliffs or for other purposes, SemGroup transfers cash to SCPL to cover the payments. In addition, SemGroup incurs certain expenses on behalf of White Cliffs, which are allocated to SCPL. SCPL passes these costs to White Cliffs. However, as the other members of White Cliffs are not responsible for the payment of these costs, SCPL treats these costs as an equity contribution to White Cliffs.

SCPL records transactions with SemGroup and its other controlled subsidiaries to intercompany accounts. When SCPL's intercompany accounts are in a net receivable position, the balance is reported as a reduction to equity on the balance sheet. When SCPL's intercompany accounts are in a net payable position, the balance is reported as a current liability on the balance sheet. In the statements of cash flows, SCPL reports the net change in the intercompany accounts as a financing cash flow within "net contributions from (distributions to) SemGroup". SCPL reports the net change in equity associated with these transactions as "net contributions from SemGroup" or "net distributions to SemGroup" in the statements of changes in member's equity.

SCPL's intercompany accounts were in a net receivable position of $73.6 million and $49.6 million at December 31, 2011 and 2010, respectively. SCPL has reported this balance as a reduction to equity on the balance sheet, as SCPL does not expect to collect these intercompany receivables.

Affiliate payable balances of SCPL's predecessor were forgiven at the Emergence Date. See Note 5 for additional information related to the reorganization.

EQUITY METHOD INVESTMENTS – We account for an investment under the equity method when we have significant influence over, but not control of, the significant operating decisions of the investee. Under the equity method, we record in the statement of operations our share of the earnings or losses of the investee, with a corresponding adjustment to the investment balance on our balance sheet. When we receive a distribution from an equity method investee, we record a corresponding reduction to the investment balance.

REVENUE RECOGNITION – Prior to the deconsolidation of White Cliffs in September 2010, revenue for the transportation of product was recognized upon delivery of the product to its destination. Subsequent to deconsolidation, we do not generate revenue.

LINE LOSS DEDUCTIONS AND INVENTORY – Prior to the deconsolidation of White Cliffs, we recorded a pipeline loss allowance (PLA) in the amount of two-tenths of one percent of any customer product placed in the system. The PLA was intended to compensate for expenses associated with product shrinkage and evaporation. If the PLA exceeded the actual amount of product loss, we were entitled to sell the product overage for our own gain. The PLA was recorded to revenue and inventory in the month in which the shipment occurred. Gains or losses resulting from actual product overages or shortages were also recorded to cost of goods sold and inventory during the month the overage or shortage occurred. We recorded $0.9 million and $0.5 million and our predecessor recorded $1.2 million of revenue related to PLA during the period prior to deconsolidation for the year ended December 31, 2010, the month ended December 31, 2009 and the eleven months ended November 30, 2009, respectively. We recorded $1.1 million in cost of goods sold related to the actual product shortages during the period prior to deconsolidation for the year ended December 31, 2010. No actual product shortages were recorded during the month ended December 31, 2009 and the eleven months ended November 30, 2009. Prior to deconsolidation in 2010, we sold $2.0 million of inventory. Subsequent to deconsolidation, we no longer record a PLA or inventory.

INTEREST EXPENSE DURING REORGANIZATION – During the time between the Petition Date and the Emergence Date, we only recorded interest expense to the extent such interest was expected to be paid. Interest obligations that were expected to be compromised in the reorganization process were not recorded as expenses. The total amount of interest that we would have been contractually obligated to pay, but which was compromised in the reorganization process and neither paid nor recorded as an expense, was $3.3 million during the eleven months ended November 30, 2009.

REORGANIZATION ITEMS – We reported revenues, expenses, realized gains and losses, and provisions for losses resulting from the reorganization and restructuring of the business as reorganization items in the consolidated statement of operations for the eleven months ended November 30, 2009. The reorganization items relate primarily to the gain resulting from fresh-start reporting.

INCOME TAXES – SCPL is a pass-through entity for federal and state income tax purposes. Our earnings are allocated to our members, who are responsible for any related income taxes. Because of this, no provision for income taxes is reported in the accompanying financial statements.

SUBSEQUENT EVENTS – SCPL has evaluated subsequent events for accrual or disclosure in these financial statements through February 5, 2013, which is the date these financial statements were issued.

In August 2012, the members of White Cliffs approved an expansion project to construct a 12” pipeline from Platteville, Colorado to Cushing, Oklahoma. The project is expected to cost approximately $300 million which will be funded by capital calls to members. SCPL’s funding requirement will be 51% of the total cost. SCPL is expected to contribute approximately $2 million for project funding in the fourth quarter of 2012 and $119 million and $30 million in 2013 and 2014, respectively.

On January 11, 2013, Rose Rock Midstream, L.P. (“RRMS”) acquired 33.33% of the outstanding membership interests in SemCrude Pipeline, L.L.C. from SemGroup in exchange for cash and equity interests in RRMS.

3. INVESTMENTS IN NON-CONSOLIDATED SUBSIDIARIES

Until the end of September 2010, we owned 99.17% of White Cliffs, and the remaining interests were held by two unaffiliated parties. During 2010, both of these parties exercised their rights under an agreement to purchase additional membership interests in White Cliffs. Subsequent to the closing of these transactions, we own 51% of White Cliffs. After purchasing these membership interests, the other members have substantive rights to participate in the management of White Cliffs; because of this, we deconsolidated White Cliffs at the end of September 2010, and began accounting for it under the equity method. We reported the $6.8 million loss on disposal in the statement of operations related to these transactions, see Note 4 for additional information.

Certain summarized balance sheet information of White Cliffs is shown below (in thousands):

	December 31, 2011	(unaudited) December 31, 2010
Current assets	$ 11,653	$ 9,797
Property, plant and equipment, net	222,473	234,300
Goodwill	17,000	17,000
Other intangible assets, net	33,073	40,848
Total assets	$ 284,199	$ 301,945
Current liabilities	$ 3,259	$ 3,824
Members’ equity	280,940	298,121
Total liabilities and members’ equity	$ 284,199	$ 301,945

Under the equity method, we do not report the individual assets and liabilities of White Cliffs on our balance sheets. Instead, our membership interest is reflected in one line as a noncurrent asset on our balance sheets.

Certain summarized statement of operations information of White Cliffs for the year ended December 31, 2011 and the three months ended December 31, 2010 is shown below (in thousands):

	Year Ended December 31, 2011	(unaudited) Three Months Ended December 31, 2010
Revenue	$ 66,097	$ 13,619
Operating, general and administrative expenses	12,746	3,294
Depreciation and amortization expense	20,842	5,680
Net income	32,509	4,645
Distributions paid to SCPL	27,459	5,768

The equity in earnings of White Cliffs for the periods reported in our statement of operations is less than 51% of the net income of White Cliffs for the same periods. This is due to certain general and administrative expenses incurred by and allocated from our parent, SemGroup, in managing the operations of White Cliffs, which are allocated to SCPL, that the other members are not obligated to share. Such expenses are recorded by White Cliffs, and are allocated to our membership interests. White Cliffs recorded $3.2 million of such general and administrative expense during the year ended December 31, 2011 and $0.9 million during the three months ended December 31, 2010.

4. DISPOSALS OF LONG-LIVED ASSETS

As described in Note 3, we sold a portion of our membership interests in White Cliffs during September 2010. We received $140.8 million of proceeds from these transactions which were used to make principal payments on long-term debt. We recorded a loss of $6.8 million upon conversion to the equity method, which is included as a loss on disposal or impairment of long-lived assets, net in the statement of operations. In September 2012, we received an additional $3.5 million related to this transaction.

Upon closing, we deconsolidated White Cliffs and recorded our investment at fair value, which approximated 51% of the net book value of White Cliffs (the book value of White Cliffs had been adjusted to fair value on November 30, 2009, in connection with fresh-start reporting). The assets and liabilities of White Cliffs had the following net book values at the date of deconsolidation (in thousands):

Accounts receivable	$ 4,625
Other current assets	143
Property, plant and equipment, net	237,506
Goodwill	17,000
Other intangible assets	43,267
Accounts payable and accrued liabilities	(3,736)
Payables to affiliates	(659)
Net assets	$298,146

5. REORGANIZATION

On July 22, 2008, SemGroup Corporation and many of its subsidiaries, including the Company, filed voluntary petitions for reorganization under Chapter 11 of the U.S. Bankruptcy Code. Subsequent to the Petition Date, SemGroup continued operations as a debtor-in-possession.

SemGroup filed a Plan of Reorganization with the Court, which was confirmed on October 28, 2009. The Plan of Reorganization determined, among other things, how pre-Petition Date obligations would be settled, the equity structure of SemGroup upon emergence, and the financing arrangements of SemGroup upon emergence. SemGroup and the Company emerged from bankruptcy protection on November 30, 2009.

Reorganization value

An essential element in negotiating a reorganization plan with the various classes of creditors is the determination of the reorganization value by the parties in interest. In the event that the parties in interest cannot agree on the reorganization value, the court may be called upon to determine the reorganization value of the entity before a plan of reorganization can be confirmed.

During SemGroup's reorganization process, a reorganization value was proposed. This reorganization value was ultimately agreed to by the creditors and confirmed by the Court. The proposed reorganization value was determined by applying the following valuation methods:

- a "guideline company" approach, in which valuation multiples observed from industry participants were considered and comparisons were made between the expected performance of SemGroup, relative to other industry participants, to determine appropriate multiples to apply to SemGroup's financial metrics;
- analysis of recent transactions involving companies determined to be similar to SemGroup; and
- a calculation of the present value of the estimated future cash flows of SemGroup.

This proposed reorganization value was determined using numerous projections and assumptions. These estimates are subject to significant uncertainties, many of which are beyond the control of SemGroup, including, but not limited to, the following:

- changes in the economic environment;
- changes in supply or demand for petroleum products;
- changes in prices of petroleum products;
- SemGroup's ability to successfully implement expansion projects;
- SemGroup's ability to improve relationships with customers and suppliers, as these relationships were adversely impacted by the bankruptcy filing;
- SemGroup's ability to renew certain business operations that were limited during the bankruptcy due to limitations on access to capital; and
- SemGroup's ability to manage the additional costs associated with being a public company.

SemGroup's reorganization value was determined to be $1.5 billion. SemGroup determined that $334.5 million of its total reorganization value was attributable to the SCPL. The use of different estimates could have resulted in a materially different proposed reorganization value, and there can be no assurance that actual results will be consistent with the estimates that were used to determine the proposed reorganization value.

Valuation of assets and liabilities

SCPL recorded individual assets and liabilities based on their fair values at the Emergence Date. We recorded $17.0 million of goodwill, which represents the excess of the reorganization value attributable to the SCPL over the fair value of the identifiable assets and liabilities.

November 30, 2009 balance sheet

The following table shows the effects of the emergence from bankruptcy on our November 30, 2009 consolidated balance sheet (in thousands):

	Predecessor	Reorganization Adjustments	Fresh Start Adjustments	Successor
Current assets:				
Cash and cash equivalents	$ 14,081	$ (9,103)(a)	$ —	$ 4,978
Accounts receivable	3,323	—	—	3,323
Other current assets	1,276	—	—	1,276
Total current assets	18,680	(9,103)	—	9,577
Property, plant and equipment	235,258	—	12,859(f)	248,117
Goodwill	—	—	17,000(f)	17,000
Other intangible assets	—	—	54,000(f)	54,000
Other assets, net	—	9,912(b)	—	9,912
Total assets	$253,938	$ 809	$ 83,859	$338,606
Current liabilities:				
Accounts payable	$ 21	$ —	$ —	$ 21
Accrued liabilities	1,795	(491)(c)	—	1,304
Payables to affiliates	49,499	(48,038)(d)	—	1,461
Current portion of long-term debt	123,700	(109,700)(e)	—	14,000
Total current liabilities	175,015	(158,229)	—	16,786
Long-term debt	—	111,000(e)	—	111,000
Members' equity:				
SemCrude Pipeline equity	76,941	48,038(d)	84,477(g)	209,456
Noncontrolling interests	1,982	—	(618)(g)	1,364
Total members' equity	78,923	48,038	83,859	210,820
Total liabilities and members' equity	$253,938	$ 809	$ 83,859	$338,606

(a) Represents the net impact on cash of the refinancing of the Company's credit facility. The Company borrowed $125.0 million and repaid $123.7 million of principal, paid $4.8 million of fees to the lender, and paid approximately $0.5 million in accrued interest. The adjustment also includes the reclassification to other noncurrent assets of $5.1 million of cash that became restricted under the terms of the new credit agreement.

(b) Includes $4.8 million of fees paid to the lender under the new credit facility and $5.1 million of cash that became restricted under the terms of the new agreement.

(c) Reflects the payment of accrued interest.

(d) Pursuant to SemGroup's Plan of Reorganization, most of the Company's obligations to SemGroup were forgiven upon emergence from bankruptcy protection.

(e) Reflects the retirement of the previous credit facility and the issuance of new debt.

(f) Reflects the adjustments to the recorded values of assets resulting from fresh-start reporting.

(g) Reflects the reorganization gain (loss) resulting from fresh-start reporting.

SemCrude Pipeline, L.L.C.'s subsidiaries did not file for bankruptcy protection. The following debtor-only condensed statement of operations and cash flows reflect the activities of SemCrude Pipeline, L.L.C., and not its subsidiaries. The subsidiaries are accounted for as equity-method investments in the condensed financial statements of the debtor below. The condensed combined financial statements below are presented on the same basis as the consolidated financial statements of the Company, except as described above.

Following is the condensed statement of operations of SemCrude Pipeline, L.L.C. (debtor company only) for the eleven months ended November 30, 2009 (in thousands):

	Predecessor Eleven Months Ended November 30, 2009
Revenues	$ —
General and administrative expense	150
Operating loss	(150)
Equity in earnings of non-debtors (*)	(94,052)
Interest expense	4,593
Other income	(24)
Income before reorganization items	89,333
Reorganization items gain	21
Net income	$ 89,354

(*) Includes reorganization items of non-debtors

Following is the condensed statement of cash flows of SemCrude Pipeline, L.L.C. (debtor company only) for the eleven months ended November 30, 2009 (in thousands):

	Predecessor Eleven Months Ended November 30, 2009
Net cash provided by (used in):	
Operating activities	$ 2,885
Investing activities	(23,241)
Financing activities	16,856
Net increase in cash and cash equivalents	(3,500)
Cash and cash equivalents, beginning of period	3,500
Cash and cash equivalents, end of period	—

6. LONG-TERM DEBT

We borrowed $125 million under a credit agreement on November 30, 2009. We retired this facility during September 2010.

Interest was generally charged on the SemCrude Pipeline credit facility at a floating rate, which was calculated as 6% plus the greater of LIBOR or 1.5%. In addition, we paid $4.8 million in fees to the lender at the inception of the agreement, which have been fully amortized. We recorded interest expense related to this facility of $11.0 million during the period prior to deconsolidation for the year ended December 31, 2010, and $1.1 million for the month ended December 31, 2009.

7. CONTINGENCIES

We are a party to various claims, legal actions, and complaints arising in the ordinary course of business. In the opinion of management, the ultimate resolution of these claims, legal actions, and complaints, after consideration of amounts accrued, insurance coverage, and other arrangements, will not have a material adverse effect on our combined financial position, results of operations or cash flows. However, the outcome of such matters is inherently uncertain, and estimates of our liabilities may change materially as circumstances develop.

8. RELATED PARTY TRANSACTIONS

The employees who perform work in support of White Cliffs are employees of SemGroup, which charges White Cliffs for wage and benefits costs of employees who directly support the White Cliffs' operations. Prior to deconsolidation, we recorded charges to White Cliffs from SemGroup of $0.4 million and $0.1 million and our predecessor recorded $0.6 million for such direct costs during the nine months ended September 30, 2010, the month ended December 31, 2009 and the eleven-months ended November 30, 2009, respectively.

SemGroup incurs certain general and administrative expenses on behalf of White Cliffs. Prior to the deconsolidation of White Cliffs, these costs were allocated to White Cliffs in the amount of $4.3 million, $0.7 million and $1.5 million for the nine months ended September 30, 2010, the month ended December 31, 2009 and the eleven months ended November 30, 2009, respectively.

Subsequent to the deconsolidation of White Cliffs, these general and administrative costs are allocated to SCPL and are treated as member contributions to White Cliffs. SCPL was allocated $3.2 million and $0.9 million of such general and administrative expense during the year ended December 31, 2011 and the three months ended December 31, 2010, respectively. White Cliffs recorded corresponding member contributions from SCPL, since White Cliffs was not required to reimburse SCPL or SemGroup for these expenses.

9. SUPPLEMENTAL CASH FLOW INFORMATION

Non-cash transactions

SCPL retired $123.7 million of debt and paid $1.3 million of debt issuance costs by issuing new debt with a principal balance of $125.0 million upon emergence from bankruptcy. During the eleven months ended November 30, 2009, the predecessor converted $3.7 million of accrued interest to long-term debt. At December 31, 2008, the SCPL's predecessor accrued $4.2 million of capital expenditures that were incurred in 2008 and paid for in 2009.

Cash paid for interest

SCPL paid $6.4 million and $0.9 million of cash for interest during the year ended December 31, 2010 and the month ended December 31, 2009, respectively. The predecessor paid $3.2 million of cash for interest during the eleven months ended November 30, 2009.

EXHIBIT 99.3

Index to SemCrude Pipeline, L.L.C. Financial Statements

SEMCRUDE PIPELINE, L.L.C.
Balance Sheets
(In thousands)

	(unaudited) September 30, 2012	December 31, 2011
ASSETS		
Investment in affiliate	$ 139,252	$ 143,259
Other receivables	714	—
Total assets	$ 139,966	$ 143,259
LIABILITIES AND MEMBER'S EQUITY		
Member's equity:		
Member capital	$ 104,510	$ 136,355
Retained earnings	35,456	6,904
Total member's equity	139,966	143,259
Total liabilities and member's equity	$ 139,966	$ 143,259

The accompanying notes are an integral part of these unaudited financial statements.

SEMCRUDE PIPELINE, L.L.C.
Statements of Operations
(In thousands, unaudited)

	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2011
Revenues	$ —	$ —
Expenses and other:		
General and administrative	2	1
Gain on disposal	(3,500)	—
Total expenses and other, net	(3,498)	1
Earnings from equity method investments	25,053	10,166
Operating income	28,551	10,165
Other (income) expenses:		
Interest expense	—	—
Total other (income) expenses, net	—	—
Net income	$ 28,551	$ 10,165

The accompanying notes are an integral part of these unaudited financial statements.

SEMCRUDE PIPELINE, L.L.C.
Statements of Changes in Member's Equity
(In thousands, unaudited)

	Member's Equity
Balance at December 31, 2011	**$143,259**
Net income	28,551
Net distributions to SemGroup	(31,844)
Balance at September 30, 2012	**$139,966**

The accompanying notes are an integral part of these unaudited financial statements.

SEMCRUDE PIPELINE, L.L.C.
Statements of Cash Flows
(In thousands, unaudited)

	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2011
Cash flows from operating activities:		
Net income	$ 28,551	$ 10,165
Adjustments to reconcile net income to net cash provided by operating activities:		
Gain on disposal	(3,500)	—
Net cash provided by operating activities	25,051	10,165
Cash flows from investing activities:		
Distributions in excess of equity earnings	5,508	9,746
Investment in affiliate	(1,500)	(2,864)
Proceeds from sale of affiliate	2,785	—
Net cash provided by investing activities	6,793	6,882
Cash flows from financing activities:		
Distributions to SemGroup	(31,844)	(17,047)
Net cash used in financing activities	(31,844)	(17,047)
Net increase (decrease) in cash and cash equivalents	—	—
Cash and cash equivalents at beginning of period	—	—
Cash and cash equivalents at end of period	$ —	$ —

The accompanying notes are an integral part of these unaudited financial statements.

SEMCRUDE PIPELINE, L.L.C.
Notes to Financial Statements (unaudited)

1. OVERVIEW

SemCrude Pipeline, L.L.C. (“SCPL”) is a Delaware limited liability company, which is a subsidiary of SemGroup Corporation (“SemGroup”). SCPL owns a 51% interest in White Cliffs Pipeline, L.L.C. (“White Cliffs”). SemGroup serves as manager of White Cliffs. White Cliffs owns a 527-mile crude oil pipeline with origination points in Platteville, Colorado and Healy, Kansas and a termination point in Cushing, Oklahoma.

SCPL generates substantially all of its earnings through its investment in White Cliffs. The other members of White Cliffs have substantive rights to participate in the management of White Cliffs. Because of this, SCPL accounts for White Cliffs under the equity method. The terms “we,” “our,” “us,” “the Company” and similar language used in these notes to the financial statements refer to SemCrude Pipeline, L.L.C.

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts and disclosures in the financial statements. Although management believes these estimates are reasonable, actual results could differ materially from these estimates.

These financial statements are unaudited. The balance sheet at December 31, 2011, is derived from audited financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

INTERCOMPANY ACCOUNTS – SCPL participates in SemGroup’s cash management program. Under this program, cash distributed to SCPL by White Cliffs is transferred to SemGroup on a regular basis; when SCPL uses cash for contributions to White Cliffs or for other purposes, SemGroup transfers cash to SCPL to cover the payments. In addition, SemGroup incurs certain expenses on behalf of White Cliffs, which are allocated to SCPL. SCPL passes these costs to White Cliffs. However, as the other members of White Cliffs are not responsible for the payment of these costs, SCPL treats these costs as an equity contribution to White Cliffs.

SCPL records transactions with SemGroup and its other controlled subsidiaries to intercompany accounts. When SCPL’s intercompany accounts are in a net receivable position, the balance is reported as a reduction to equity on the balance sheet. When SCPL’s intercompany accounts are in a net payable position, the balance is reported as a current liability on the balance sheet. In the statements of cash flows, SCPL reports the net change in the intercompany accounts as a financing cash flow within “distributions to SemGroup”. SCPL reports the net change in equity associated with these transactions as “net contributions from SemGroup” or “net distributions to SemGroup” in the statements of changes in member’s equity.

SCPL’s intercompany accounts were in a net receivable position of $105.4 million and $73.6 million at September 30, 2012 and December 31, 2011, respectively. SCPL has reported this balance as a reduction to equity on the balance sheet, as SCPL does not expect to collect these intercompany receivables.

EQUITY METHOD INVESTMENTS – We account for an investment under the equity method when we have significant influence over, but not control of, the significant operating decisions of the investee. Under the equity method, we record in the statement of operations our share of the earnings or losses of the investee, with a corresponding adjustment to the investment balance on our balance sheet. When we receive a distribution from an equity method investee, we record a corresponding reduction to the investment balance.

INCOME TAXES - SCPL is a pass-through entity for federal and state income tax purposes. Our earnings are allocated to our members, who are responsible for any related income taxes. Because of this, no provision for income taxes is reported in the accompanying financial statements.

SUBSEQUENT EVENTS —SCPL has evaluated subsequent events for accrual or disclosure in these financial statements through February 5, 2013, which is the date these financial statements were issued.

On January 11, 2013, Rose Rock Midstream, L.P. (“RRMS”) acquired 33.33% of the outstanding membership interests in SemCrude Pipeline, L.L.C. from SemGroup in exchange for cash and equity interests in RRMS.

3. INVESTMENTS IN NON-CONSOLIDATED SUBSIDIARIES

White Cliffs

We account for our 51% membership of White Cliffs under the equity method, as the other members have substantive rights to participate in its management. Under the equity method, we do not report the individual assets and liabilities of White Cliffs on our balance sheets. Instead, our membership interest is reflected in one line as a noncurrent asset on our balance sheets. Certain summarized statement of operations information of White Cliffs for the nine months ended September 30, 2012 and September 30, 2011 is shown below (in thousands, unaudited):

	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2011
Revenue	$ 76,910	$ 47,878
Operating, general and administrative expenses	$ 11,382	$ 10,029
Depreciation and amortization expense	$ 14,964	$ 15,622
Net income	$ 50,564	$ 22,227
Distributions paid to SCPL	$ 30,561	$ 19,912

The equity in earnings of White Cliffs for the nine months ended September 30, 2012 and September 30, 2011 reported in our statements of operations is less than 51% of the net income of White Cliffs for the same period. This is due to certain general and administrative expenses incurred by SemGroup in managing the operations of White Cliffs, which are allocated to SCPL, that the other members are not obligated to share. Such expenses are recorded by White Cliffs, and are allocated to our membership interest. White Cliffs recorded $1.5 million and $2.4 million of such general and administrative expense for the nine months ended September 30, 2012 and September 30, 2011, respectively. The decrease in allocated costs from prior year is primarily due to revisions to SemGroup’s cost allocations based on a transfer pricing study completed in the third quarter for which year to date adjustments were booked in September 2012.

In August 2012, the members of White Cliffs approved an expansion project to construct a 12” pipeline from Platteville, Colorado to Cushing, Oklahoma. The project is expected to cost approximately $300 million which will be funded by capital calls to members. SCPL’s funding requirement will be 51% of the total cost. SCPL is expected to contribute approximately $2 million for project funding in the fourth quarter of 2012 and $119 million and $30 million in 2013 and 2014, respectively.

In September 2012, we received $3.5 million from the other members of White Cliffs related to the September 2010 exercise of their rights to purchase additional membership interests in White Cliffs. This gain is reported in gain on disposal in the statements of operations.

EXHIBIT 99.4

Index to White Cliffs Pipeline, L.L.C. Financial Statements

Report of Independent Registered Public Accounting Firm

Board of Directors
SemGroup Corporation
Tulsa, Oklahoma

We have audited the accompanying balance sheet of White Cliffs Pipeline, L.L.C. (the "Company") as of December 31, 2011 and the related statements of operations, changes in members' equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included 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 statements, 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, the financial statements referred to above present fairly, in all material respects, the financial position of White Cliffs Pipeline, L.L.C. at December 31, 2011, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

/s/ BDO USA, LLP
BDO USA, LLP
Dallas, Texas
February 29, 2012

WHITE CLIFFS PIPELINE, L.L.C.
Balance Sheets
(Dollars in thousands, except unit amounts)

	December 31, 2011	(unaudited) December 31, 2010
ASSETS		
Current assets:		
Cash and cash equivalents	$ 4,410	$ 5,293
Accounts receivable	5,961	4,356
Inventories	1,067	—
Other current assets	215	148
Total current assets	11,653	9,797
Property, plant and equipment (net of accumulated depreciation of $26,918 and $13,856 at December 31, 2011 and 2010, respectively)	222,473	234,300
Goodwill	17,000	17,000
Other intangible assets (net of accumulated amortization of $20,927 and $13,152 at December 31, 2011 and 2010, respectively)	33,073	40,848
Total assets	$ 284,199	$ 301,945
LIABILITIES AND MEMBERS' EQUITY		
Current liabilities:		
Accounts payable	$ 363	$ 238
Accrued liabilities	2,896	3,586
Total current liabilities	3,259	3,824
Commitments and contingencies (Note 5)		
Members' equity (240,610 units at December 31, 2011 and 2010)	280,940	298,121
Total liabilities and members' equity	$ 284,199	$ 301,945

The accompanying notes are an integral part of these financial statements.

WHITE CLIFFS PIPELINE, L.L.C.
Statements of Operations
(Dollars in thousands)

	Year Ended December 31, 2011	(unaudited) Three Months Ended December 31, 2010
Revenues	$66,097	$ 13,619
Expenses:		
Costs of products sold, exclusive of depreciation and amortization shown below	902	258
Operating	8,461	2,144
General and administrative	3,389	900
Depreciation and amortization	20,842	5,680
Total expenses	33,594	8,982
Operating income	32,503	4,637
Other expense (income), net	(6)	(8)
Net income	$32,509	$ 4,645

The accompanying notes are an integral part of these financial statements.

WHITE CLIFFS PIPELINE, L.L.C.
Statements of Changes in Members' Equity
(Dollars in thousands)

	Members' Equity
Balance at September 30, 2010 (unaudited)	$303,918
Net income (unaudited)	4,645
Member distributions (unaudited)	(11,309)
Member contributions (unaudited)	867
Balance at December 31, 2010 (unaudited)	$298,121
Net income	32,509
Member distributions	(53,842)
Member contributions	4,152
Balance at December 31, 2011	$280,940

The accompanying notes are an integral part of these financial statements.

WHITE CLIFFS PIPELINE, L.L.C.
Statements of Cash Flows
(Dollars in thousands)

	Year Ended December 31, 2011	(unaudited) Three Months Ended December 31, 2010
Cash flows from operating activities:		
Net income	$ 32,509	$ 4,645
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	20,842	5,680
Loss on disposal of long-lived assets	9	—
Changes in operating assets and liabilities:		
Accounts receivable	(1,605)	269
Other current assets	(1,134)	(4)
Accounts payable and accrued liabilities	(564)	(316)
Net cash provided by operating activities	50,057	10,274
Cash flows from investing activities:		
Capital expenditures	(1,250)	(55)
Net cash provided by (used in) investing activities	(1,250)	(55)
Cash flows from financing activities:		
Member distributions	(53,842)	(11,309)
Member contributions	4,152	867
Net cash used in financing activities	(49,690)	(10,442)
Net increase (decrease) in cash and cash equivalents	(883)	(223)
Cash and cash equivalents at beginning of period	5,293	5,516
Cash and cash equivalents at end of period	$ 4,410	$ 5,293

The accompanying notes are an integral part of these financial statements.

1. OVERVIEW

White Cliffs Pipeline, L.L.C. ("White Cliffs") is a Delaware limited liability company. White Cliffs owns a 527-mile crude oil pipeline with origination points in Platteville, Colorado and Healy, Kansas and a termination point in Cushing, Oklahoma. White Cliffs also owns one crude oil storage tank with a storage capacity of 100,000 barrels.

SemGroup Corporation ("SemGroup") owns a 51% interest in White Cliffs and serves as its manager. Prior to September 30, 2010, SemGroup owned approximately 99% of White Cliffs. At the end of September 2010, the other owners exercised certain rights to purchase additional ownership interests, and SemGroup's ownership interest was reduced to 51%. Subsequent to purchasing these additional ownership interests, the other owners gained substantive rights to participate in the management of White Cliffs. Because of this, SemGroup deconsolidated White Cliffs on September 30, 2010 and began accounting for it under the equity method. The accompanying financial statements include the results of operations of White Cliffs subsequent to the date that SemGroup began accounting for it under the equity method.

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts and disclosures in the financial statements. Although management believes these estimates are reasonable, actual results could differ materially from these estimates.

The accompanying financial statements as of December 31, 2011 and for the year then ended and related notes have been audited. The accompanying financial statements as of December 31, 2010 and for the three months then ended and related notes are unaudited.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CASH AND CASH EQUIVALENTS - Cash includes currency on hand and demand and time deposits with banks or other financial institutions. Cash equivalents include highly liquid investments with maturities of three months or less at the date of purchase. Balances at financial institutions may exceed federally insured limits.

ACCOUNTS RECEIVABLE - Accounts receivable are reported net of the allowance for doubtful accounts. White Cliffs' assessment of the allowance for doubtful accounts is based on several factors, including the overall creditworthiness of its customers, existing economic conditions, and the amount and age of past due accounts. Receivables are considered past due if full payment is not received by the contractual due date. Past due accounts are written off against the allowance for doubtful accounts only after all collection attempts have been exhausted.

FRESH-START REPORTING - White Cliffs adopted fresh-start reporting on November 30, 2009, which was the date SemGroup Corporation emerged from bankruptcy. Upon adopting fresh-start reporting, White Cliffs recorded its property, plant and equipment, goodwill and other intangible assets at their estimated fair values.

PROPERTY, PLANT AND EQUIPMENT - Property, plant and equipment is recorded at cost (although, as described above, property, plant and equipment was adjusted to fair value at November 30, 2009 upon adoption of fresh-start reporting). White Cliffs capitalizes costs that extend or increase the future economic benefits of property, plant and equipment, and expenses maintenance costs that do not. When assets are disposed of, their cost and related accumulated depreciation are removed from the balance sheet, and any resulting gain or loss is recorded within operating expenses in the statements of operations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Depreciation is calculated primarily on the straight-line method over the following estimated useful lives:

Pipelines and related facilities	20 years
Storage and terminal facilities	10 –25 years
Other property and equipment	3 – 7 years

GOODWILL – White Cliffs tests goodwill for impairment each year as of October 1, or more often if circumstances warrant, by estimating the fair value of the asset group to which the goodwill relates and comparing this fair value to the net book value of the asset group. If fair value is less than net book value, White Cliffs estimates the implied fair value of goodwill, reduces the book value of the goodwill to the implied fair value, and records a corresponding impairment loss.

For the October 1, 2011 goodwill impairment test, White Cliffs developed estimates of cash flows for the next nine years, and also developed an estimated terminal value. White Cliffs discounted the estimated cash flows to present value using a rate of 9.4%. No impairment was recorded for the period.

During September 2011, the Financial Accounting Standards Board issued Accounting Standards Update No. 2011-08, “Testing Goodwill for Impairment”. This Accounting Standards Update is designed to simplify how entities test goodwill for impairment. Under the new standard, an entity may first assess qualitative factors to determine whether it is more likely than not that the fair value of an asset group is less than the carrying amount, for the purpose of determining whether it is necessary to estimate the fair value of the asset group to which the goodwill relates. We plan to adopt this new standard in 2012.

IMPAIRMENT OF LONG-LIVED ASSETS – We test long-lived asset groups for impairment when events or circumstances indicate that the net book value of the asset group may not be recoverable. We test an asset group for impairment by estimating the undiscounted cash flows expected to result from its use and eventual disposition. If the estimated undiscounted cash flows are lower than the net book value of the asset group, we then estimate the fair value of the asset group and record a reduction to the net book value of the assets and a corresponding impairment loss.

CONTINGENT LOSSES – White Cliffs records a liability for a contingent loss when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated. White Cliffs records attorneys’ fees incurred in connection with a contingent loss at the time the fees are incurred, and does not record liabilities for attorneys’ fees that are expected to be incurred in the future.

ASSET RETIREMENT OBLIGATIONS – Asset retirement obligations include legal or contractual obligations associated with the retirement of long-lived assets, such as requirements to incur costs to dispose of equipment or to remediate the environmental impacts of the normal operation of the assets. White Cliffs records liabilities for asset retirement obligations when a known obligation exists under current law or contract and when a reasonable estimate of the value of the liability can be made.

REVENUE RECOGNITION – Revenue for the transportation of product is recognized upon delivery of the product to its destination.

LINE LOSS DEDUCTIONS AND INVENTORY – The White Cliffs tariff allows White Cliffs to retain a pipeline loss allowance (PLA) in the amount of two-tenths of one percent of any customer product placed in the system. The PLA is intended to compensate for expenses associated with product shrinkage and evaporation. If the PLA exceeds the actual amount of product loss, White Cliffs is entitled to sell the product overage for its own gain. The PLA is recorded to revenue and inventory in the month in which the shipment occurs. Gains or losses resulting from actual product overages or shortages are also recorded to cost of goods sold and inventory during the month the overage or shortage occurs. White Cliffs recorded $2.0 million of revenue related to PLA during the year ended December 31, 2011 and $0.4 million during

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

the three months ended December 31, 2010. White Cliffs recorded $0.9 million in cost of goods sold related to the actual product shortages during the year ended December 31, 2011 and $0.3 million during the three months ended December 31, 2010. There were no sales of inventory during either period.

INCOME TAXES - White Cliffs is a pass-through entity for federal and state income tax purposes. Its earnings are allocated to its owners, who are responsible for any related income taxes. Because of this, no provision for income taxes is reported in the accompanying financial statements.

SUBSEQUENT EVENTS - White Cliffs has evaluated subsequent events for accrual or disclosure in these financial statements through February 29, 2012, which is the date these financial statements were issued.

3. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consists of the following (in thousands):

	December 31, 2011	December 31, 2010
Land	$ 12,649	$ 12,643
Pipelines and related facilities	233,113	232,016
Storage and terminal facilities	1,830	1,830
Other property and equipment	1,581	1,581
Construction-in-progress	218	86
Property, plant and equipment, gross	249,391	248,156
Accumulated depreciation	(26,918)	(13,856)
Property, plant and equipment, net	$ 222,473	$ 234,300

White Cliffs recorded depreciation expense of $13.1 million for the year ended December 31, 2011 and $3.3 million for the three months ended December 31, 2010.

4. OTHER INTANGIBLE ASSETS

Other intangible assets consist of customer relationships, which were recorded at estimated fair value upon adoption of fresh-start reporting on November 30, 2009. They are generally amortized on an accelerated basis over the estimated period of benefit and may be subject to impairments in the future if we are unable to maintain the relationships with the customers to which the assets relate. The following table shows the changes in the other intangible asset balances (in thousands):

Balance, September 30, 2010	$ 43,267
Amortization	(2,419)
Balance, December 31, 2010	40,848
Amortization	(7,775)
Balance, December 31, 2011	$ 33,073

White Cliffs estimates that future amortization of other intangible assets will be as follows (in thousands):

4. OTHER INTANGIBLE ASSETS , Continued

For the year ending:	
December 31, 2012	$ 6,704
December 31, 2013	5,567
December 31, 2014	4,759
December 31, 2015	4,069
December 31, 2016	3,478
Thereafter	8,496
Total estimated amortization expense	$33,073

5. COMMITMENTS AND CONTINGENCIES

Environmental

White Cliffs may from time to time experience leaks of petroleum products from its facilities, as a result of which it may incur remediation obligations or property damage claims. In addition, White Cliffs is subject to numerous environmental regulations. Failure to comply with these regulations could result in the assessment of fines or penalties by regulatory authorities.

Asset retirement obligations

We may be subject to removal and restoration costs upon retirement of our facilities. However, we do not believe the present value of such obligations under current laws and regulations, after taking into account the estimated lives of our facilities, is material to our financial position or results of operations.

Other matters

White Cliffs is a party to various other claims, legal actions, and complaints arising in the ordinary course of business. In the opinion of management, the ultimate resolution of these claims, legal actions, and complaints, after consideration of amounts accrued, insurance coverage, and other arrangements, will not have a material adverse effect on White Cliffs' combined financial position, results of operations or cash flows. However, the outcome of such matters is inherently uncertain, and estimates of our consolidated liabilities may change materially as circumstances develop.

Leases

White Cliffs has entered into operating lease agreements for office space, office equipment, land, trucks and tank storage. Future minimum payments required under operating leases that have initial or remaining non-cancelable lease terms in excess of one year at December 31, 2011, are as follows (in thousands):

5. COMMITMENTS AND CONTINGENCIES , Continued

Years ending:	
December 31, 2012	$2,122
December 31, 2013	2,122
December 31, 2014	1,225
December 31, 2015	600
December 31, 2016	300
Thereafter	—
Total future minimum lease payments	$6,369

White Cliffs recorded lease and rental expenses of $1.9 million for the year ended December 31, 2011 and $0.4 million for the three months ended December 31, 2010.

6. RELATED PARTY TRANSACTIONS

Revenues

All of White Cliffs' revenues for the year ended December 31, 2011 and the three months ended December 31, 2010 were generated from four customers, three of which hold ownership interests in White Cliffs. Revenues by customer are summarized below (in thousands):

	Year Ended December 31, 2011	Three Months Ended December 31, 2010
Customer A	$ 34,972	$ 7,729
Customer B	24,352	5,508
Customer C	4,204	—
Customer D	549	—
Line loss deduction revenue	2,020	382
Total revenue	$ 66,097	$ 13,619

Accounts receivable are summarized below (amounts in thousands):

	December 31, 2011	December 31, 2010
Customer A	$ 2,855	$ 2,340
Customer B	2,260	2,016
Customer C	708	—
Customer D	138	—
Total accounts receivable	$ 5,961	$ 4,356

6. RELATED PARTY TRANSACTIONS , Continued

Transactions with SemGroup Corporation

White Cliffs leases storage capacity from SemGroup and pays SemGroup a fee for management services. White Cliffs paid SemGroup $2.2 million for such services during the year ended December 31, 2011 and $0.5 million for such services during the three months ended December 31, 2010.

SemGroup incurs certain general and administrative expenses on behalf of White Cliffs that SemGroup does not charge to White Cliffs. White Cliffs recorded $3.2 million of such general and administrative expense during the year ended December 31, 2011 and $0.9 million of such general and administrative expense during the three months ended December 31, 2010. White Cliffs recorded corresponding member contributions from SemGroup, since White Cliffs was not required to reimburse SemGroup for these expenses.

EXHIBIT 99.5

ROSE ROCK MIDSTREAM, L.P.
Unaudited Pro Forma Condensed Consolidated Financial Statements

On January 11, 2013, Rose Rock Midstream, L.P. ("RRMS") purchased from SemGroup Corporation ("SemGroup") a one-third interest in SemCrude Pipeline, L.L.C., formerly a wholly owned subsidiary of SemGroup, in exchange for cash, limited partner common units and an increase in the capital account of the general partner, pursuant to a Contribution Agreement entered into on January 8, 2013. The accompanying unaudited pro forma condensed consolidated financial statements of RRMS have been prepared in accordance with Article 11 of Regulation S-X. The accompanying unaudited pro forma condensed consolidated balance sheet reflects the transaction with SemGroup as if it had occurred on September 30, 2012. The accompanying unaudited pro forma condensed consolidated statements of operations reflect the transaction with SemGroup as if it had occurred on January 1, 2011. The terms "we", "our", "us", and similar language used in these unaudited pro forma condensed consolidated financial statements refer to RRMS and its subsidiaries.

These unaudited pro forma condensed consolidated financial statements have been derived from our historical financial statements, which are included in our quarterly report on Form 10-Q for the quarter ended September 30, 2012 and our annual report on Form 10-K for the year ended December 31, 2011. These unaudited pro forma condensed consolidated financial statements should be read in conjunction with our historical financial statements and related notes thereto.

These unaudited pro forma condensed consolidated financial statements are provided for illustrative purposes only and do not purport to represent what our actual results of operations or financial position would have been if the transaction had occurred on the dates assumed, nor are they necessarily indicative of our future operating results or financial position. However, the pro forma adjustments shown in these unaudited pro forma condensed consolidated financial statements reflect estimates and assumptions that we believe to be reasonable.

ROSE ROCK MIDSTREAM, L.P.
Unaudited Pro Forma Condensed Consolidated Balance Sheet
as of September 30, 2012
(in thousands, except unit amounts)

	as of September 30, 2012			
	Historical	Pro Forma adjustments		Pro Forma
ASSETS				
Current assets:				
Cash and cash equivalents	$ 13,498	$ —		$ 13,498
Accounts receivable	205,315	—		205,315
Receivable from affiliates	117	—		117
Inventories	29,181	—		29,181
Other current assets	1,531	—		1,531
Total current assets	249,642	—		249,642
Property, plant and equipment (net of accumulated depreciation of $31,545 at September 30, 2012)	285,244	—		285,244
Investment in affiliates	—	46,655	(a)	46,655
Other assets, net	2,665	—		2,665
Total assets	$537,551	$ 46,655		$584,206
LIABILITIES AND PARTNERS' CAPITAL				
Current liabilities:				
Accounts payable	$204,144	—		$204,144
Payable to affiliates	10,657	—		10,657
Accrued liabilities	9,642	—		9,642
Other current liabilities	2,688	—		2,688
Total current liabilities	227,131	—		227,131
Long-term debt	69	130,285	(b)	130,354
Partners' capital:				
Common units—public (9,000,000 units issued and outstanding at September 30, 2012)	129,910	(31,121)	(c)	98,789
Common units—SemGroup (2,889,709 units issued and outstanding at September 30, 2012)	38,165	15,426	(c)	53,591
Subordinated units—SemGroup (8,389,709 units issued and outstanding at September 30, 2012)	136,074	(84,252)	(c)	51,822
Class A units—SemGroup (1,250,000 units issued and outstanding at September 30, 2012)	—	17,990	(c)	17,990
General partner	6,202	(1,673)	(c)	4,529
Total partners' capital	310,351	(83,630)		226,721
Total liabilities and partners' capital	$537,551	$ 46,655		$584,206

ROSE ROCK MIDSTREAM, L.P.
Unaudited Pro Forma Condensed Consolidated Statement of Income
Nine Months Ended September 30, 2012
(in thousands, except per unit amounts)

	Nine Months Ended September 30, 2012		
	Historical	Pro Forma adjustments	Pro Forma
Revenues, including revenues from affiliates:			
Product	$435,814	$ —	$435,814
Service	32,932	—	32,932
Other	(59)	—	(59)
Total revenues	468,687	—	468,687
Expenses, including expenses from affiliates:			
Costs of products sold, exclusive of depreciation and amortization shown below	412,847	—	412,847
Operating	17,146	—	17,146
General and administrative	8,830	—	8,830
Depreciation and amortization	9,032	—	9,032
Total expenses	447,855	—	447,855
Earnings from equity method investments	—	9,517 (d)	9,517
Operating income	20,832	9,517	30,349
Other expenses:			
Interest expense	1,407	4,886 (e)	6,293
Other expense	72	—	72
Total other expenses	1,479	4,886	6,365
Net income	$ 19,353	$ 4,631	$ 23,984
Allocation of net income used for earnings per unit calculation:			
Net income allocated to general partner	$ 387	$ 93 (f)	$ 480
Net income allocated to common unitholders	$ 9,483	$ 2,491 (f)	$ 11,974
Net income allocated to subordinated unitholders	$ 9,483	$ 1,800 (f)	$ 11,283
Net income allocated to Class A unitholders	$ —	$ 247 (f)	$ 247
Earnings per limited partner unit:			
Common unit (basic and diluted)	$ 1.13	$ —	$ 1.01
Subordinated unit (basic and diluted)	$ 1.13	$ —	$ 1.34
Class A unit (basic and diluted)	$ —	$ —	$ 0.20
Basic weighted average number of limited partner units outstanding:			
Common units	8,390	3,500 (g)	11,890
Subordinated units	8,390	—	8,390
Class A units	—	1,250 (g)	1,250
Diluted weighted average number of limited partner units outstanding:			
Common units	8,404	3,500 (g)	11,904
Subordinated units	8,390	—	8,390
Class A units	—	1,250 (g)	1,250

ROSE ROCK MIDSTREAM, L.P.
Unaudited Pro Forma Condensed Consolidated Statement of Income
Year Ended December 31, 2011
(in thousands, except per unit amounts)

	Year Ended December 31, 2011		
	Historical	Pro Forma adjustments	Pro Forma
Revenues, including revenues from affiliates:			
Product	$395,301	$ —	$395,301
Service	35,801	—	35,801
Other	219	—	219
Total revenues	431,321	—	431,321
Expenses, including expenses from affiliates:			
Costs of products sold, exclusive of depreciation and amortization shown below	366,265	—	366,265
Operating	18,973	—	18,973
General and administrative	9,843	—	9,843
Depreciation and amortization	11,379	—	11,379
Total expenses	406,460	—	406,460
Earnings from equity method investments	—	5,001(h)	5,001
Operating income	24,861	5,001	29,862
Other expenses (income):			
Interest expense	1,823	6,515(e)	8,338
Other income, net	(197)	—	(197)
Total other expenses, net	1,626	6,515	8,141
Net income (loss)	$ 23,235	$ (1,514)	$ 21,721
Allocation of net income used for earnings per unit calculation:			
Net income (loss)	$ 23,235	$ (1,514)	$ 21,721
Less: Net income (loss) prior to initial public offering on December 14, 2011	22,265	(1,443)	20,822
Net income (loss) subsequent to initial public offering on December 14, 2011	$ 970	$ (71)(i)	$ 899
Net income (loss) allocated to general partner	$ 19	$ (1)(f)	$ 18
Net income (loss) allocated to common unitholders	$ 475.5	$ (46)(f)	$ 429.5
Net income (loss) allocated to subordinated unitholders	$ 475.5	$ (10)(f)	$ 465.5
Net income (loss) allocated to Class A unitholders	—	$ (14)(f)	$ (14)
Earnings per limited partner unit:			
Common unit (basic and diluted)	$ 0.06	$ —	$ 0.04
Subordinated unit (basic and diluted)	$ 0.06	$ —	$ 0.06
Class A unit (basic and diluted)	$ —	$ —	$ (0.01)
Basic and diluted weighted average number of limited partner units outstanding:			
Common units	8,390	3,500(g)	11,890
Subordinated units	8,390	—	8,390
Class A units	—	1,250(g)	1,250

These pro forma financial statements do not include the impact of $3.2 million of transaction related costs.

(a) Represents one-third of the book value of equity of SemCrude Pipeline, L.L.C. at September 30, 2012. The sale of the one-third interest in SemCrude Pipeline, L.L.C. is a transaction between SemGroup and its consolidated subsidiary, RRMS, and is accounted for as a transaction between entities under common control. Therefore, the assets received by RRMS are recorded at the parent company book value and any excess purchase price is treated as an equity transaction.

(b) RRMS borrowed $130.3 million on its revolving credit facility to fund the purchase.

(c) Partners' capital accounts reflect the issuance of 2 million limited partner common units for $59.3 million to third-parties, 1.5 million limited partner common units for $44.4 million to SemGroup, 1.25 million Class A units for $30.5 million ($29.60 per unit discounted for the expected forbearance period) to SemGroup and a general partner contribution of $2.7 million to maintain its 2% ownership interest and a reduction of equity of $220.6 million shared pro-rata by the owners, which represents the excess of the purchase price of the one-third interest in SemCrude Pipeline, L.L.C. in excess of the book value at September 30, 2012.

(d) Represents one-third of the net income of SemCrude Pipeline, L.L.C. for the nine months ended September 30, 2012, which included a $3.5 million gain on disposal. The impact of the gain on equity earnings is an increase of $1.2 million. The gain represents the receipt of additional proceeds in 2012 related to the September 2010 disposal of a portion of the SemCrude Pipeline, L.L.C. equity interest in White Cliffs Pipeline, L.L.C.

(e) Interest expense adjustment assumes that debt incurred in the purchase of the one-third interest in SemCrude Pipeline, L.L.C. was outstanding since January 1, 2011 at a rate of 5%, based on the initial borrowing rate at close of the transaction.

(f) Under the two-class method, net income related to declared distributions on current period earnings are first allocated to their respective classes of equity and the remaining earnings are then allocated based on ownership. Adjustments to allocation of net income do not assume any change in the historical amount of distributions declared in either the amount or the units receiving distributions. The remaining amount of pro forma net income has been allocated, after reduction for the allocation of historical distributions declared, based on the pro forma class and number of units outstanding.

The following table shows distributions declared and paid (in thousands, except for per unit amounts):

				SemGroup					
Quarter Ended	**Record Date**	**Payment Date**	**Distribution per Unit**	**General Partner**	**Incentive Distri-butions**	**Common Units**	**Subord-inated Units**	**Common Units - Public**	**Total Distributions**
December 31, 2011	February 3, 2012	February 13, 2012	$ 0.0670	$ 23	—	$ 93	$ 561	$ 470	$ 1,147
March 31, 2012	May 7, 2012	May 15, 2012	$ 0.3725	$ 128	—	$ 517	$ 3,125	$ 2,607	$ 6,377
June 30, 2012	August 6, 2012	August 14, 2012	$ 0.3825	$ 131	—	$ 532	$ 3,209	$ 2,678	$ 6,549
September 30, 2012	November 5, 2012	November 14, 2012	$ 0.3925	$ 134	—	$ 545	$ 3,293	$ 2,748	$ 6,720

(g) Adjustment reflects the impact to the weighted average number of shares outstanding for basic and diluted earnings per unit based on the number of common limited partner and Class A units issued in connection with the transaction.

(h) Represents one-third of the net income of SemCrude Pipeline, L.L.C for the twelve months ended December 31, 2011.

(i) On December 14, 2011, Rose Rock Midstream, L.P. completed an initial public offering ("IPO") in which it sold common units representing limited partner interests. Historical earnings per limited partner unit are based on net income for the period from December 15, 2011 (the day following the closing of our IPO) through December 31, 2011. For the calculation of pro forma earnings per unit, the net income attributable to the transaction was pro-rated for 17 days.