

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF OKLAHOMA**

IN RE SEMGROUP ENERGY PARTNERS, L.P.,
SECURITIES LITIGATION

CASE NO. 08-MD-1989-GKF-FHM

**SUMMARY NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS
ACTION AND SETTLEMENT FAIRNESS HEARING**

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR HELD THE COMMON UNITS OF SEMGROUP ENERGY PARTNERS, L.P. (N/K/A BLUEKNIGHT ENERGY PARTNERS, L.P.) (“SGLP”) FROM JULY 17, 2007 THROUGH AND INCLUDING JULY 17, 2008, INCLUDING PERSONS AND ENTITIES WHO PURCHASED SGLP COMMON UNITS ISSUED PURSUANT OR TRACEABLE TO THE REGISTRATION STATEMENTS AND PROSPECTUSES FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IN CONNECTION WITH SGLP’S JULY 17, 2007 INITIAL PUBLIC OFFERING AND FEBRUARY 14, 2008 PUBLIC OFFERING (THE “CLASS”).

YOU ARE HEREBY NOTIFIED that the above-captioned action has been preliminarily certified as a class action and that a settlement for Twenty-Two Million Eight Hundred Thousand Dollars (\$22,800,000) in cash (the “Cash Settlement Amount”), plus the number of Blueknight Energy Partners, L.P. common units (the “Settlement Units”) that equals Five Million Two Hundred Thousand Dollars (\$5,200,000) (the “Units Settlement Amount” and together with the Cash Settlement Amount, the “Settlement Amount”) has been proposed. A hearing will be held before the Honorable Gregory K. Frizzell in the United States District Court for the Northern District of Oklahoma, United States Courthouse, 333 West Fourth Street Tulsa, OK 74103, at 9:30a.m., on October 5, 2011 to determine whether: (1) the proposed Settlement should be approved by the Court as fair, reasonable and adequate; (2) the issuance, deposit, distribution, and any sale of the Settlement Units is subject to exemption from registration under Section 3(a)(10) of the Securities Act of 1933, as amended; (3) the Plan of Allocation should be approved; (4) Lead Counsel’s application for an award of attorneys’ fees and reimbursement of litigation expenses should be approved; (5) Lead Plaintiff’s application for reimbursement of costs and expenses (including lost wages) in connection with its representation of the Class should be approved; and (6) the claims against the Settling Defendants should be dismissed with prejudice.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND. If you have not yet received the full printed Notice of Pendency and Proposed Settlement of Class Action (the “Class Notice”) and Proof of Claim and Release form (“Proof of Claim”), you may obtain copies of these documents by visiting www.SemGroupSecuritiesSettlement.com, or by contacting:

SemGroup Energy Partners Securities Litigation
c/o Rust Consulting, Inc.
Claims Administrator
P.O. Box 2466
Faribault, MN 55021-9166
(888) 356-0250

Inquiries, other than requests for the forms of the Class Notice and Proof of Claim, may be made to Lead Counsel:

Ramzi Abadou, Esq.
Erik D. Peterson, Esq.
Kessler Topaz Meltzer & Check, LLP
580 California Street, Suite 1750
San Francisco, CA 94104

To participate in the Settlement, you must submit a Proof of Claim not later than October 15, 2011. If you are a member of the Class and do not submit a valid Proof of Claim, you will not share in the Settlement but you nevertheless will be bound by the Judgment entered by the Court in this litigation. As more fully described in the Class Notice, the deadline for submitting objections and requests for exclusion is September 14, 2011. If you wish to submit an objection or request for exclusion, please make reference to Questions 13 and 18 in the Class Notice.

Further information may also be obtained by directing your inquiry in writing to the Claims Administrator, Rust Consulting, Inc., at the address listed above.

By Order of the Court