

MAGELLAN MIDSTREAM PARTNERS LP

Form 4

February 16, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAGELLAN MIDSTREAM
HOLDINGS LP

(Last) (First) (Middle)

ONE WILLIAMS CENTER

(Street)

TULSA, OK 74172

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MAGELLAN MIDSTREAM
PARTNERS LP [MMP]

3. Date of Earliest Transaction
(Month/Day/Year)
02/09/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ Form filed by One Reporting Person
☒ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common Units representing limited partner interests | 02/09/2005 | | M ⁽³⁾ | 1,419,923 | A ⁽⁴⁾ | 1,419,923 | D ⁽¹⁾ ⁽²⁾ |
| Common Units representing limited partner interests | 02/16/2005 | | S | 225,144 | D \$ 55.52 | 1,194,779 | D ⁽¹⁾ ⁽²⁾ |

Edgar Filing: MAGELLAN MIDSTREAM PARTNERS LP - Form 4

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

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

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount Underlying Securities (Instr. 3 and 4) | 8. Amount of Shares |
|--------------------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|--------------------------------------------------------------------|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Subordinated Units representing limited partner interests | (5) | 02/09/2005 | | M(3) | 1,419,923 | (6) | (7) | Common Units representing limited partner interests | 1,419,923 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MAGELLAN MIDSTREAM HOLDINGS LP ONE WILLIAMS CENTER TULSA, OK 74172 | X | X | | |
| MAGELLAN MIDSTREAM MANAGEMENT LLC ONE WILLIAMS CENTER TULSA, OK 74172 | X | X | | |
| MADISON DEARBORN CAPITAL PARTNERS IV LP | X | X | | |
| MADISON DEARBORN PARTNERS LLC THREE FIRST NATION PLAZA STE 3800 CHICAGO, IL 60602 | X | X | | |
| RIVERSTONE HOLDINGS LLC 1 GREENWICH OFFICE PARK GREENWICH, CT 06831 | X | X | | |
| CARLYLE RIVERSTONE ENERGY PARTNERS II LP | X | X | | |

C R ENERGY GP II LLC

X X

CARLYLE RIVERSTONE MLP HOLDINGS LP

X X

MADISON DEARBORN PARTNERS IV LP
THREE FIRST NATIONAL PLAZA STE 3800
CHICAGO, IL 60602

X X

Signatures

John D. Chandler, Vice President, Chief Financial Officer and Treasurer of Magellan Midstream Management, LLC, general partner of Magellan Midstream Holdings, L.P.

02/16/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) These securities are owned by Magellan Midstream Holdings, L.P., which is a member of a "group" for purposes of Section 13(d) of the Exchange Act including Magellan Midstream Management, LLC, Carlyle/Riverstone MLP Holdings, L.P., Carlyle/Riverstone Energy Partners II, L.P., C/R Energy GP II, LLC, Riverstone Holdings LLC, Madison Dearborn Capital Partners IV, L.P., Madison Dearborn Partners IV, L.P., Madison Dearborn Partners, L.L.C., and other entities not jointly filing on this Form 4. Magellan Midstream Holdings, L.P. directly owns all securities reported on this Form 4, and all the other joint filers' ownership form is indirect, through one or more subsidiaries.

(2) The joint filers are jointly filing this Form 4 and information regarding the joint filers other than Magellan Midstream Holdings, L.P. is set forth on Exhibit 99 to this Form 4. The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interests therein, and this report shall not be deemed an admission that the reporting persons are beneficial owners of the reported securities for purposes of Section 16 or for any other purpose.

(3) The transaction described herein is also exempt under Rule 16b-6(b) as the conversion of a derivative security, thus Transaction Code C is also applicable.

(4) Magellan Midstream Holdings, L.P. converted 1,419,923 shares of Subordinated Units into an equal number of Common Units on February 9, 2005, pursuant to the terms of the Issuer's Third Amended and Restated Agreement of Limited Partnership dated as of April 22, 2004, as amended.

(5) 1-for-1

(6) Immediately

(7) None

(8) Not Applicable

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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