

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  
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2005  
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(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)
			Code	V	Amount	(A) or (D)	Price
Common Units representing limited partner interests	02/09/2005		M <sup>(3)</sup>		1,419,923	A	<sup>(4)</sup>
					1,419,923	D	<sup>(1)</sup> <sup>(2)</sup>
Common Units representing limited partner interests	02/16/2005		S		225,144	D	\$ 55.52
					1,194,779	D	<sup>(1)</sup> <sup>(2)</sup>

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

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SEC 1474  
(9-02)

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

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

## 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.

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