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MAGELLAN MIDSTREAM PARTNERS LP

Form 4

February 12, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **OLSON RICHARD A**

2. Issuer Name and Ticker or Trading

Symbol

MAGELLAN MIDSTREAM PARTNERS LP [MMP]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Instr. 8)

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

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

ONE WILLIAMS CENTER

02/10/2009

Senior Vice President

4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Person

Issuer

TULSA, OK 74172

(City) (State) (Zip)

(Street)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

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

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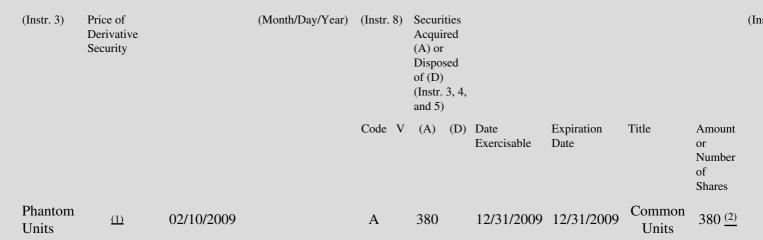
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. I Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date** Underlying Securities Security or Exercise any Code Derivative (Month/Day/Year) (Instr. 3 and 4)

De

Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OLSON RICHARD A ONE WILLIAMS CENTER TULSA, OK 74172

Senior Vice President

Signatures

Richard A. 02/12/2009 Olson

**Signature of Date
Reporting Person

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) One-for-one.
- Number of common units may increase or decrease on the vesting date by 20% due to personal performance during the period January 1, 2007 through December 31, 2009.
- (3) 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.

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