

MPC Investment LLC
Form 4
September 05, 2017

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Marathon Petroleum Corp

(Last) (First) (Middle)

539 S. MAIN STREET

(Street)

FINDLAY, OH 45840

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MPLX LP [MPLX]

3. Date of Earliest Transaction
(Month/Day/Year)
09/01/2017

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 (Limited Partner Interests)	09/01/2017		A	18,511,134 (1) (2) (3)	A (2) 118,090,823	I	See Footnotes (1) (2) (3)

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

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SEC 1474
(9-02)

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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 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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Marathon Petroleum Corp 539 S. MAIN STREET FINDLAY, OH 45840	X	X		
MPC Investment LLC 539 S. MAIN STREET FINDLAY, OH 45840	X	X		
MPLX GP LLC 200 E. HARDIN STREET FINDLAY, OH 45840	X			
MPLX Logistics Holdings LLC 200 E. HARDIN STREET FINDLAY, OH 45840	X	X		
MPLX Holdings Inc. 539 S. MAIN ST. FINDLAY, OH 45840	X			

Signatures

/s/ Molly R. Benson, Vice President, Corporate Secretary and Chief Compliance Officer,
Marathon Petroleum Corporation

09/05/2017

__Signature of Reporting Person

Date

/s/ Molly R. Benson, Vice President, Corporate Secretary and Chief Compliance Officer,
MPC Investment LLC

09/05/2017

__Signature of Reporting Person

Date

09/05/2017

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/s/ Molly R. Benson, Vice President, Corporate Secretary and Chief Compliance Officer,
MPLX GP LLC

__Signature of Reporting Person

Date

/s/ Molly R. Benson, Assistant Secretary, MPLX Logistics Holdings LLC

09/05/2017

__Signature of Reporting Person

Date

/s/ Molly R. Benson, Director and Secretary, MPLX Holdings Inc.

09/05/2017

__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) This Form 4 is filed jointly by Marathon Petroleum Corporation ("MPC"), MPC Investment LLC ("MPCI"), MPLX GP LLC (the "GP"), MPLX Logistics Holdings LLC ("Logistics") and MPLX Holdings Inc. ("Holdings"). MPCI, a direct wholly-owned subsidiary of MPC, owns all of the membership interests in both the GP and Logistics and all of the shares of stock of Holdings. Accordingly, the GP, Logistics and Holdings are all indirect wholly-owned subsidiaries of MPC.

(2) Pursuant to the Membership Interests and Shares Contributions Agreement among the Issuer, Logistics, Holdings, the GP and MPCI, on 9/1/2017, MPCI agreed to contribute: the membership interests of Lincoln Pipeline LLC, which holds a 35% interest in Illinois Extension Pipeline Company, L.L.C.; the membership interests of MPL Louisiana Holdings LLC, which holds a 40.7% interest in LOOP LLC; a 58.52% interest in LOCAP LLC; and a 24.51% interest in Explorer Pipeline Company, to the Issuer for \$420 million in cash and equity consideration valued at \$630 million, consisting of: (i) 13,719,017 common units issued to the GP, (ii) 3,350,893 common units issued to Logistics, (iii) 1,441,224 common units issued to Holdings and (iv) 377,778 general partner units issued to the GP. The units issued were calculated by dividing \$630 million by \$33.3529, the simple average of the 10 day trading volume weighted average price of a common unit for the 10 trading days ending 8/31/2017.

(3) The GP directly owns 8,306,911 general partner units, representing its 2% general partner interest in the Issuer. MPCI owns all of the membership interest in the GP and MPC owns all of the membership interest in MPCI. Accordingly, MPC and MPCI both may be deemed to indirectly beneficially own the securities of the Issuer directly held by the GP, but disclaim beneficial ownership except to the extent of their respective pecuniary interests therein.

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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