

MAGELLAN MIDSTREAM PARTNERS LP  
 Form 4  
 February 18, 2011

**FORM 4**

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 MEARS MICHAEL N

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/17/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Operating Officer

ONE WILLIAMS CENTER

(Street)

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

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

TULSA, OK 74172

(City) (State) (Zip)

**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 or Price		
Common Units	02/17/2011		S		800 D \$ 59.13	49,140	D
Common Units	02/17/2011		S		700 D \$ 59.11	48,440	D
Common Units	02/17/2011		S		189 D \$ 59.09	48,251	D
Common Units	02/17/2011		S		90 D \$ 59.14	48,161	D
Common Units	02/17/2011		S		1,000 D \$ 59.1434	47,161	D

Edgar Filing: MAGELLAN MIDSTREAM PARTNERS LP - Form 4

Common Units	02/17/2011	S	100	D	\$ 59.1	47,061	D
Common Units	02/17/2011	S	200	D	\$ 59.125	46,861	D
Common Units	02/17/2011	S	100	D	\$ 59.1012	46,761	D
Common Units	02/17/2011	S	100	D	\$ 59.06	46,661	D
Common Units	02/17/2011	S	175	D	\$ 59.08	46,486	D
Common Units	02/17/2011	S	100	D	\$ 59.11	46,386	D
Common Units	02/17/2011	S	200	D	\$ 59.08	46,186	D
Common Units	02/17/2011	S	300	D	\$ 59.1	45,886	D
Common Units	02/17/2011	S	900	D	\$ 59.101	44,986	D
Common Units	02/17/2011	S	10	D	\$ 59.12	44,976	D
Common Units	02/17/2011	S	113	D	\$ 59.09	44,863	D
Common Units	02/17/2011	S	400	D	\$ 59.1126	44,463	D
Common Units	02/17/2011	S	500	D	\$ 59.1029	43,963	D
Common Units	02/17/2011	S	300	D	\$ 59.06	43,663	D
Common Units	02/17/2011	S	100	D	\$ 59.135	43,563	D
Common Units	02/17/2011	S	12	D	\$ 59.0906	43,551	D
Common Units	02/17/2011	S	300	D	\$ 59.12	43,251	D
Common Units	02/17/2011	S	500	D	\$ 59.1	42,751	D
Common Units	02/17/2011	S	811	D	\$ 59.08	41,940	D

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**

SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				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
MEARS MICHAEL N ONE WILLIAMS CENTER TULSA, OK 74172			Chief Operating Officer	

## Signatures

Michael N. Mears 02/18/2011

\*\*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).

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.