NuStar Energy L.P. Form 4 November 10, 2008

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

OMB 3235-0287 Number:

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

**OMB APPROVAL** 

subject to Section 16. Form 4 or Form 5

Estimated average **SECURITIES** 

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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 \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GREEHEY WILLIAM E** Issuer Symbol NuStar Energy L.P. [NS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X\_ Director 10% Owner Other (specify Officer (give title 2330 NORTH LOOP 1604 WEST 11/06/2008 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting SAN ANTONIO, TX 78248 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Instr. 4) Following (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price 1,125 Common 11/06/2008 \$0 622,487 D A (1) Units

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (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)

#### Edgar Filing: NuStar Energy L.P. - Form 4

| 1. Title of Derivative | 2. Conversion                                     | 3. Transaction Date (Month/Day/Year) |                      | 4.<br>Transacti    | 5.      | 6. Date Exerc<br>Expiration Da |                    | 7. Title and Amount of                      | 8. Price of Derivative | 9. Nu<br>Deriv  |
|------------------------|---|--------------------------------------|----------------------|--------------------|---------|--------------------------------|--------------------|---|------------------------|---|
| Security<br>(Instr. 3) | or Exercise<br>Price of<br>Derivative<br>Security | (i.i.dia. Dayi Teal)                 | any (Month/Day/Year) | Code<br>(Instr. 8) | of      | (Month/Day/)<br>e              |                    | Underlying<br>Securities<br>(Instr. 3 and 4 | Security (Instr. 5)    | Secur<br>Bene<br>Owne<br>Follo<br>Repo<br>Trans<br>(Instr |
|                        |   |                                      |                      | Code V             | (A) (D) | Date<br>Exercisable            | Expiration<br>Date | Title Amoun or Numbe of Shares              |                        |   |

# **Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |         |       |  |  |  |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|
|                                | Director      | 10% Owner | Officer | Other |  |  |  |
| GREEHEY WILLIAM E              |               |           |         |       |  |  |  |
| 2330 NORTH LOOP 1604 WEST      | X             |           |         |       |  |  |  |
| SAN ANTONIO, TX 78248          |               |           |         |       |  |  |  |

# **Signatures**

Elizabeth E. Clifton as Attorney-In-Fact for William E.

Greehey

11/10/2008

\*\*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) Award of restricted units. The restricted units vest annually in equal increments over a three-year period beginning November 2009.

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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