

MAGELLAN MIDSTREAM PARTNERS LP
Form 8-K
January 02, 2009

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

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): 12/29/2008

Magellan Midstream Partners, L.P.

(Exact name of registrant as specified in its charter)

Commission File Number: 1-16335

DE
(State or other jurisdiction of
incorporation)

73-1599053
(IRS Employer
Identification No.)

One Williams Center, Tulsa, OK 74172
(Address of principal executive offices, including zip code)

(918) 574-7000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

John P. DesBarres, an independent director of the Partnership's general partner's board of directors, passed away on December 29, 2008. Mr. DesBarres also was chairman of the compensation committee and one of three independent directors serving on the audit committee. Section 303A.07(a) of the New York Stock Exchange ("NYSE") corporate governance listing standards requires all publicly-traded companies to have at least three independent directors serving on the audit committee. On December 30, 2008, the NYSE notified the Partnership of its non-compliance with Section 303A.07(a). The Partnership intends to immediately begin a search for a third independent director to serve on its general partner's board and audit committee.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

The information set forth in Item 3.01 above is incorporated herein by reference.

Signature(s)

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Magellan Midstream Partners, L.P.

Date: December 31, 2008

By: /s/ Suzanne H. Costin

Suzanne H. Costin
Corporate Secretary