

NuStar Energy L.P.
Form 8-K
December 09, 2011

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): December 6, 2011

NuStar Energy L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-16417
(Commission
File Number)

74-2956831
(I.R.S. Employer
Identification No.)

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2330 North Loop 1604 West

San Antonio, Texas 78248

(Address of principal executive offices)

(210) 918-2000

(Registrant's telephone number, including area code)

Not applicable

(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))

Item 1.01 Entry into a Material Definitive Agreement.

On December 6, 2011, NuStar Energy L.P. (the Partnership) entered into an underwriting agreement (the Underwriting Agreement) with Credit Suisse Securities (USA) LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Citigroup Global Markets, Inc., Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC, as joint book-running managers and representatives of the several underwriters named therein (collectively, the Underwriters), pursuant to which the underwriters sold to the public 6,037,500 common units representing limited partner interests in the Partnership (the Units) (including 787,500 Units pursuant to the Underwriter's option to purchase additional Units, which was exercised in full on December 8, 2011) at a price to public of \$53.45 per Unit (the Offering), for aggregate net proceeds to the Partnership, after underwriting fees and commissions, of \$311,481,360. William E. Greehey, Chairman of the board of directors of the Partnership's general partner, purchased 187,000 Units in the Offering. The Underwriters did not receive a discount or commission on 187,000 Units sold to Mr. Greehey. A copy of the Underwriting Agreement is filed as Exhibit 1.1 hereto and is incorporated herein by reference. Closing of the issuance and sale of the Units is scheduled for December 9, 2011. The Offering has been registered under the Securities Act of 1933, as amended (the Securities Act), pursuant to a registration statement on Form S-3 (Registration No. 333-166797) of the Partnership (the Registration Statement), which became effective on May 13, 2010, and the prospectus supplement dated December 6, 2011, filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act. Certain legal opinions related to the Registration Statement are filed herewith as Exhibits 5.1 and 8.1.

The Underwriting Agreement provides that the obligations of the Underwriters to purchase the Units are subject to approval of certain legal matters by counsel to the Underwriters and other customary conditions. The Partnership has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the Underwriters may be required to make because of any of those liabilities.

Net proceeds from the Offering, including the general partner's proportionate capital contribution, are expected to be used by the Partnership to reduce outstanding borrowings under the Partnership's revolving credit facility. Amounts outstanding under the revolving credit facility may be re-borrowed for general partnership purposes, including potential future acquisitions and growth capital expenditures.

Item 9.01 Financial Statements and Exhibits.

(d) **Exhibits.**

| Exhibit Number | EXHIBIT |
|-----------------------|--|
| Exhibit 1.1 | Underwriting Agreement, dated December 6, 2011, by and among NuStar Energy L.P., Riverwalk Logistics, L.P., NuStar GP, LLC and the several underwriters named on Schedule I thereto. |
| Exhibit 5.1 | Opinion of Andrews Kurth LLP. |
| Exhibit 8.1 | Opinion of Andrews Kurth LLP relating to tax matters. |
| Exhibit 23.1 | Consents of Andrews Kurth LLP (included in Exhibits 5.1 and 8.1). |

SIGNATURES

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.

NUSTAR ENERGY L.P.

By: Riverwalk Logistics, L.P.

its general partner

By: NuStar GP, LLC

its general partner

Date: December 9, 2011

By: /s/ Amy L. Perry
Name: Amy L. Perry
Title: Vice President, Assistant General
Counsel and Corporate Secretary

EXHIBIT INDEX

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