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MAGELLAN MIDSTREAM PARTNERS LP

Form 4

January 26, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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Section 16. Form 4 or Form 5 obligations may continue.

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading TOWNSEND LONNY E Issuer Symbol MAGELLAN MIDSTREAM (Check all applicable) PARTNERS LP [MMP] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _X__ Officer (give title _ Other (specify (Month/Day/Year) below) ONE WILLIAMS CENTER 01/23/2009 Senior VP and General Counsel (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 **TULSA, OK 74172** Person

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	Securi	ities Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Units	01/23/2009		Code V M	Amount 11,080	(D)	Price \$ 30.21	(Instr. 3 and 4) 31,301	D	
Common Units	01/23/2009		F	3,719	D	\$ 30.21	27,582	D	

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

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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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Phantom Units	<u>(1)</u>	01/23/2009		A	11,080		01/23/2009	01/23/2009	Common Units	11,
Phantom Units	<u>(1)</u>	01/23/2009		M		11,080	01/23/2009	01/23/2009	Common Units	11,

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TOWNSEND LONNY E ONE WILLIAMS CENTER TULSA, OK 74172

Senior VP and General Counsel

Signatures

Lonny E.
Townsend

**Signature of Date

Reporting Person

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) One-for-one
- Number of common units may increase or decrease on the vesting date by 20% due to personal performance during the period January 1, 2007 through December 31, 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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