

NuStar Energy L.P.
Form 8-K
November 12, 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): November 10, 2009

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)
2330 North Loop 1604 West

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

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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 November 10, 2009, NuStar Energy L.P. (the Partnership) entered into an underwriting agreement (the Underwriting Agreement) with Morgan Stanley & Co. Incorporated, UBS Securities LLC, Credit Suisse Securities (USA) 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 Partnership sold 5,000,000 common units representing limited partner interests in the Partnership (the Units) at a price of \$52.45 per Unit. Pursuant to the Underwriting Agreement, the Partnership granted the Underwriters a 30-day option to purchase up to an additional 750,000 Units at the same price. 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 November 13, 2009.

The offering of the Units 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. 333-143095) of the Partnership (the Registration Statement), which was declared effective on May 18, 2007, and the prospectus supplement dated November 10, 2009, 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 for general partnership purposes, including potential future acquisitions and growth capital expenditures. Pending the use of the proceeds for other purposes, the partnership intends to apply some or all of the net proceeds to reduce outstanding borrowings under its revolving credit facility.

Item 9.01 Financial Statements and Exhibits.

(d) **Exhibits.**

- Exhibit 1.1 Underwriting Agreement, dated November 10, 2009, 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: November 12, 2009

By: /s/ AMY L. PERRY
Name: Amy L. Perry
Title: Corporate Secretary

EXHIBIT INDEX

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