

Teekay Offshore Partners L.P.
Form 6-K
August 16, 2010

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

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

Date of report: August 16, 2010

Commission file number 1- 33198

TEEKAY OFFSHORE PARTNERS L.P.

(Exact name of Registrant as specified in its charter)

4th Floor

Belvedere Building

69 Pitts Bay Road

Hamilton, HM08 Bermuda

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7).

Yes No

Item 1 Information Contained in this Form 6-K Report

Attached as Exhibit I is a copy of an announcement of Teekay Offshore Partners L.P. dated August 16, 2010.

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, thereunto duly authorized.

TEEKAY OFFSHORE PARTNERS L.P.

By: Teekay Offshore GP L.L.C., its general partner

Date: August 16, 2010

By: /s/ Peter Evensen
Peter Evensen
Chief Executive Officer and Chief Financial
Officer
(Principal Financial and Accounting Officer)

TEEKAY OFFSHORE PARTNERS L.P.
4th Floor, Belvedere Building, 69 Pitts Bay Road,
Hamilton, HM 08, Bermuda

NEWS RELEASE

**TEEKAY OFFSHORE PARTNERS ANNOUNCES
PUBLIC OFFERING OF 5,000,000 COMMON UNITS**

Hamilton, Bermuda, August 16, 2010 Teekay Offshore Partners L.P. (*Teekay Offshore* or *the Partnership*) (NYSE: TOO) announced today that it plans to offer 5,000,000 common units, representing limited partner interests, in a public offering. Teekay Offshore expects to grant the underwriters a 30-day option to purchase an additional 750,000 common units to cover over-allotments, if any. The Partnership expects to use the net proceeds from the public offering for general partnership purposes, including funding the acquisitions of vessels that Teekay Corporation may offer to it. Pending the application of funds for these purposes, the Partnership expects to repay a portion of its outstanding debt under one of its revolving credit facilities.

Teekay Offshore Partners L.P. is a publicly-traded master limited partnership formed by Teekay Corporation (NYSE: TK), and is an international provider of marine transportation, production and storage services to the offshore oil industry. Teekay Offshore currently owns a 51% interest in and controls Teekay Offshore Operating L.P., which has a fleet of 32 shuttle tankers (six of which are chartered-in), four floating storage and offtake (*FSO*) units and eleven conventional crude oil Aframax tankers. The Partnership also has direct ownership interests in two shuttle tankers, two FSO units and one floating production, storage and offloading (*FPSO*) unit.

Teekay Offshore's common units trade on the New York Stock Exchange under the symbol TOO.

The joint book-running managers for this offering are BofA Merrill Lynch, Citi and UBS Investment Bank.

When available, copies of the prospectus supplement and accompanying base prospectus related to this offering may be obtained from BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attn: Prospectus Department or by emailing BofA Merrill Lynch at dg.prospectus_requests@baml.com; Citi, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, New York, 11220, or by calling Citi toll-free at: 800-831-9146 or by e-mailing Citi at: batprospectusdept@citi.com; or UBS Investment Bank, Attn: Prospectus Dept., 299 Park Avenue, New York, NY 10171, Tel: 888-827-7275.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The common units will be offered and sold pursuant to an effective registration statement on Form F-3 previously filed with the Securities and Exchange Commission (the *SEC*). This offering may be made only by means of a prospectus supplement and accompanying base prospectus, which will be filed with the SEC.

The statements in this press release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different. These risks and uncertainties include, but are not limited to, those discussed in Teekay Offshore's public filings with the SEC. Teekay Offshore undertakes no obligation to revise or update any forward looking statements, unless required to do so under the securities laws.

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