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PACIFIC ENERGY PARTNERS LP

Form 3

March 14, 2005

FORM 3

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

OMB APPROVAL

OMB Number:

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting

Person *

A Weber Jeffrey Carl

(Last)

(First)

(Middle)

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Statement

(Month/Day/Year)

03/03/2005

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(give title below) (specify below)

See remark (1) below

5. If Amendment, Date Original

Filed(Month/Day/Year)

399 PARK AVENUE, Â 9TH **FLOOR**

(Street)

X Director

Officer

10% Owner Other

PACIFIC ENERGY PARTNERS LP [PPX]

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One

Reporting Person

NEW YORK, NYÂ 10022

(City) (State) (Zip)

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form: Direct (D)

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

or Indirect (I) (Instr. 5)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership

(Instr. 5)

Date Exercisable

Expiration Title Date

Amount or Number of Shares

Derivative Security

Security: Direct (D) or Indirect

(I)

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						(Instr. 5)	
Subordinated Units Representing Limited Partner Interests	(1)	(2)	Common Units Representing Limited Partner Interests	2,616,250	\$ <u>(6)</u>	I	see footnote 3 (3)
Subordinated Units Representing Limited Partner Interests	(4)	(2)	Common Units Representing Limited Partner Interests	2,616,250	\$ <u>(6)</u>	Ĭ	see footnote 3 (3)
Subordinated Units Representing Limited Partner Interests	(5)	(2)	Common Units Representing Limited Partner Interests	5,232,500	\$ <u>(6)</u>	I	see footnote 3 (3)

Reporting Owners

Reporting Owner Name / Address		Relations	onships	
	Director	10% Owner	Officer	Other

Weber Jeffrey Carl

399 PARK AVENUE 9TH FLOOR Â X Â Â See remark (1) below

NEW YORK, NYÂ 10022

Signatures

Jeffrey C. Weber 03/14/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- The Subordinated Units are convertible into Common Units of the Issuer immediately after the distribution of available cash to partners in respect of any quarter ending on or after June 30, 2005, assuming ceratin financial tests in the Issuer's partnership agreement have been satisfied.
- (2) None.
- (3) Mr. Weber is a Vice President of Lehman Brothers Inc. Affiliates of Lehman Brothers Inc. beneficially own the Subordinated Units Representing Limited Partner Interests reported herein. Mr. Weber disclaims beneficial ownership of such securities.
- The Subordinated Units are convertible into Common Units of the Issuer immediately after the distribution of available cash to partners in respect of any quarter ending on or after June 30, 2006, assuming ceratin financial tests in the Issuer's partnership agreement have been satisfied.

(5)

Reporting Owners 2

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The Subordinated Units are convertible into Common Units of the Issuer immediately after the distribution of available cash to partners in respect of any quarter ending on or after June 30, 2007, assuming ceratin financial tests in the Issuer's partnership agreement have been satisfied.

(**6**) 1-for-1

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Remarks:

Remark (1) - Mr. Weber is the Director of Pacific Energy Management LLC, the general partnerÂ

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.