

MPLX LP  
Form 424B3  
October 30, 2015  
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**Filed Pursuant to Rule 424(B)(3)  
Registration No. 333-206445**

**MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT**

October 30, 2015

Dear Common Unitholders:

On July 11, 2015, MPLX LP ( MPLX ), MPLX GP LLC, the general partner of MPLX ( MPLX GP ), Marathon Petroleum Corporation, the ultimate parent of MPLX GP ( MPC ), Sapphire Holdco LLC, a wholly owned subsidiary of MPLX ( Merger Sub ), and MarkWest Energy Partners, L.P. ( MWE ) entered into an agreement and plan of merger (the Merger Agreement ), pursuant to which Merger Sub will merge with and into MWE, with MWE continuing as the surviving entity and becoming a wholly owned subsidiary of MPLX (the Merger ).

The board of directors (the MWE GP Board ) of MarkWest Energy GP, L.L.C. ( MWE GP ), the general partner of MWE, approved and agreed to submit the Merger Agreement to a vote of MWE's limited partners. The MWE GP Board determined that the Merger Agreement and the Merger are advisable and in the best interests of MWE and its limited partners, and has approved the Merger Agreement and the Merger.

Under the terms of the Merger Agreement, MPC will contribute \$675 million in cash to MPLX, with respect to MPC's existing equity interests in MPLX (including incentive distribution rights) and not in consideration of new units or other equity interest in MPLX, and, at the effective time of the Merger (the Effective Time ), (a) each outstanding common unit of MWE (the MWE Common Units ) will be converted into the right to receive 1.09 common units of MPLX (the MPLX Common Units and, such consideration, the Common Unit Merger Consideration ) and an amount in cash obtained by dividing (i) \$675 million by (ii) the number of MWE Common Units plus the number of Canceled Awards (as defined below) plus the number of Class B units of MWE (the MWE Class B Units ), in each case outstanding as of immediately prior to the Effective Time (the Cash Consideration and, together with the Common Unit Merger Consideration, the Common Merger Consideration ) and (b) each MWE Class B Unit will be converted into the right to receive one Class B unit of MPLX (the MPLX Class B Units ). Under the Merger Agreement, at the Effective Time, the Class A units of MWE (the MWE Class A Units ), all of which are owned by wholly owned subsidiaries of MWE, will be converted into a specified number of Class A units of MPLX (the MPLX Class A Units ).

As a result of the Merger, each phantom unit under MWE's equity plans that is outstanding immediately prior to the Effective Time will become fully vested and converted into an equivalent number of MWE Common Units, which will be canceled and converted into the right to receive the Common Merger Consideration (the Canceled Awards ). As of the Effective Time, each MWE distribution equivalent right granted under MWE's equity award plans will be canceled and the holder thereof will cease to have any rights with respect thereto, other than the right to receive distributions declared or made (but not yet paid) by MWE prior to the Effective Time. The payments pursuant to this paragraph are subject to any applicable withholding taxes.

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Immediately following completion of the Merger, it is expected that holders of MWE Common Units ( MWE Common Unitholders ) immediately prior to the Merger will own approximately 73% of the outstanding MPLX Common Units, based on the number of MPLX Common Units and MWE Common Units outstanding, in each case on a fully diluted basis, as of September 30, 2015. The common units of MPLX and MWE are traded on the New York Stock Exchange under the symbols MPLX and MWE, respectively.

MWE is holding a special meeting of MWE Common Unitholders at MWE s offices at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, on December 1, 2015 at 9:00 a.m., local time, to obtain

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the vote to approve the Merger Agreement and the transactions contemplated thereby (the Merger Proposal ). **Your vote is very important regardless of the number of MWE Common Units you own.** The Merger cannot be completed unless the holders of at least a majority of the outstanding MWE Common Units, voting together as a single class, vote for the approval of the Merger Agreement and the transactions contemplated thereby at the special meeting. At the special meeting, MWE Common Unitholders will also vote on an advisory compensation proposal (the Advisory Compensation Proposal ) and on a proposal to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement and transactions contemplated thereby at the time of the special meeting (the Adjournment Proposal ).

**The MWE GP Board recommends that MWE Common Unitholders vote (i) FOR the Merger Proposal, (ii) FOR the Advisory Compensation Proposal and (iii) FOR the Adjournment Proposal.** Whether or not you expect to attend the special meeting in person, we urge you to submit your proxy as promptly as possible through one of the delivery methods described in the accompanying proxy statement/prospectus.

**In addition, we urge you to read carefully the accompanying proxy statement/prospectus (and the documents incorporated by reference into the accompanying proxy statement/prospectus), which includes important information about the Merger Agreement, the proposed Merger and the special meeting. Please pay particular attention to the section entitled Risk Factors beginning on page 33 of the accompanying proxy statement/prospectus.**

On behalf of the MWE GP Board, we thank you for your continued support.

Sincerely,

Frank M. Semple

Chairman, President and Chief Executive  
Officer  
of MarkWest Energy GP, L.L.C. general  
partner of MarkWest Energy Partners, L.P.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under the accompanying proxy statement/prospectus or determined that the accompanying proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.**

The accompanying proxy statement/prospectus is dated October 30, 2015 and is first being mailed to the common unitholders of MWE on or about October 30, 2015.

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**1515 ARAPAHOE STREET, TOWER 1, SUITE 1600**

**DENVER, COLORADO 80202**

**NOTICE OF SPECIAL MEETING OF UNITHOLDERS**

**TO BE HELD ON DECEMBER 1, 2015**

To the Common Unitholders of MarkWest Energy Partners, L.P.:

Notice is hereby given that a special meeting of the common unitholders of MarkWest Energy Partners, L.P. ( MWE ), will be held at MWE s offices at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, on December 1, 2015 at 9:00 a.m., local time, solely for the following purposes:

*Merger proposal:* To consider and vote on a proposal to approve the Agreement and Plan of Merger, dated as of July 11, 2015 (the Merger Agreement ), by and among MPLX LP ( MPLX ), MPLX GP LLC, the general partner of MPLX ( MPLX GP ), Marathon Petroleum Corporation, the ultimate parent of MPLX GP ( MPC ), Sapphire Holdco LLC, a wholly owned subsidiary of MPLX ( Merger Sub ), and MWE, a copy of which is attached as Annex A to the proxy statement/prospectus accompanying this notice, as such agreement may be amended from time to time, and the transactions contemplated thereby;

*Advisory compensation proposal:* To consider and vote on a proposal to approve, on an advisory, non-binding basis, the merger-related compensation payments that may become payable to MWE s named executive officers in connection with the merger of Merger Sub with and into MWE, with MWE continuing as the surviving entity and a wholly owned subsidiary of MPLX (the Merger ); and

*Adjournment proposal:* To consider and vote on a proposal to approve the adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement and the transactions contemplated thereby at the time of the special meeting.

These items of business, including the Merger Agreement and the proposed Merger, are described in detail in the accompanying proxy statement/prospectus. **The board of directors of MarkWest Energy GP, L.L.C., the general partner of MWE, has determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable and in the best interests of MWE and its limited partners and recommends that holders of MWE common units vote (i) FOR the proposal to approve the Merger Agreement and the transactions contemplated thereby, (ii) FOR the advisory compensation proposal, and (iii) FOR the proposal to adjourn the special meeting, if necessary, to solicit additional proxies in favor of such approval.**

Only MWE common unitholders of record as of the close of business on October 5, 2015 are entitled to notice of the special meeting and to vote at the special meeting or at any adjournment or postponement thereof. A list of common unitholders of record entitled to vote at the special meeting will be available in our offices located at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202 during regular business hours for a period of ten days before the special meeting, and at the place of the special meeting during the meeting.

Approval of the Merger Agreement and the transactions contemplated thereby by the MWE common unitholders is a condition to the consummation of the Merger and requires the affirmative vote of holders of at least a majority of the outstanding MWE common units. Therefore, your vote is very important. **Your failure to vote your units will have the same effect as a vote AGAINST the approval of the Merger Agreement and the transactions contemplated thereby.**

By order of the board of directors of  
MarkWest Energy GP, L.L.C., the general  
partner of MWE,

C. Corwin Bromley

Executive Vice President, General Counsel and  
Secretary

Denver, Colorado

October 30, 2015

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**YOUR VOTE IS IMPORTANT!**

**WHETHER OR NOT YOU EXPECT TO ATTEND THE SPECIAL MEETING IN PERSON, WE URGE YOU TO SUBMIT YOUR PROXY AS PROMPTLY AS POSSIBLE (1) BY TELEPHONE, (2) VIA THE INTERNET OR (3) BY MARKING, SIGNING AND DATING THE ENCLOSED PROXY CARD AND RETURNING IT IN THE PREPAID ENVELOPE PROVIDED.** You may revoke your proxy or change your vote at any time before the special meeting. If your units are held in the name of a bank, broker or other fiduciary, please follow the instructions on the voting instruction card furnished to you by such record holder.

We urge you to read the accompanying proxy statement/prospectus, including all documents incorporated by reference into the accompanying proxy statement/prospectus, and its annexes carefully and in their entirety. If you have any questions concerning the proposal to approve the Merger Agreement and the transactions contemplated thereby, the proposal to approve, on an advisory, non-binding basis, the Merger-related compensation payments that may become payable to MWE's named executive officers, the proposal to approve the adjournment of the special meeting, the special meeting or the accompanying proxy statement/prospectus or would like additional copies of the accompanying proxy statement/prospectus or need help voting your MWE units, please contact MWE's proxy solicitor:

MacKenzie Partners, Inc.

Toll-free: (800) 322-2885

Collect: (212) 929-5500

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**ADDITIONAL INFORMATION**

This proxy statement/prospectus incorporates by reference important business and financial information about MPLX and MWE from other documents filed with the United States Securities and Exchange Commission, referred to as the SEC, that are not included in or delivered with this proxy statement/prospectus. See [Where You Can Find More Information](#).

Documents incorporated by reference are available to you without charge upon request in writing or by telephone from the appropriate party at the following addresses and telephone numbers.

MPLX LP	MarkWest Energy Partners, L.P.
200 E. Hardin Street	1515 Arapahoe Street, Tower 1, Suite 1600
Findlay, Ohio 45840	Denver, Colorado 80202-2137
Attention: Investor Relations	Attention: Investor Relations
Telephone: (419) 672-6500	Telephone: (303) 925-9200

**To receive timely delivery of the requested documents in advance of the MWE special meeting, you should make your request no later than November 22, 2015.**

**ABOUT THIS DOCUMENT**

This document, which forms part of a registration statement on Form S-4 filed with the SEC by MPLX (File No. 333-206445), constitutes a prospectus of MPLX under Section 5 of the Securities Act of 1933 (the Securities Act), with respect to the MPLX Common Units to be issued pursuant to the Merger Agreement. This document also constitutes a notice of meeting and a proxy statement under Section 14(a) of the Securities Exchange Act of 1934 (the Exchange Act), with respect to the MWE special meeting, at which holders of MWE Common Units (MWE Common Unitholders) will be asked to consider and vote on, among other matters, a proposal to approve the Merger Agreement and the transactions contemplated thereby.

You should rely only on the information contained in or incorporated by reference into this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this proxy statement/prospectus. This proxy statement/prospectus is dated October 30, 2015. The information contained in this proxy statement/prospectus is accurate only as of that date or, in the case of information in a document incorporated by reference, as of the date of such document, unless the information specifically indicates that another date applies. Neither the mailing of this proxy statement/prospectus to MWE Common Unitholders nor the issuance of MPLX Common Units pursuant to the Merger Agreement will create any implication to the contrary.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or to or from any person to whom or from whom it is unlawful to make any such offer or solicitation in such jurisdiction.

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The information concerning MPLX contained in this proxy statement/prospectus or incorporated by reference has been provided by MPLX, and the information concerning MWE contained in this proxy statement/prospectus has been provided by MWE.

Except as otherwise indicated, references in this proxy statement/prospectus to: MPLX LP or MPLX refer to MPLX LP, and, when applicable, its consolidated subsidiaries; Marathon Petroleum Corporation, Marathon Petroleum or MPC refer to Marathon Petroleum Corporation, and, when applicable, its consolidated subsidiaries other than MPLX; MWE refers to MarkWest Energy Partners, L.P. and, when applicable, its consolidated subsidiaries; and MarkWest Hydrocarbon refers to MarkWest Hydrocarbon, Inc.



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**QUESTIONS AND ANSWERS**

*Set forth below are questions that you, as an MWE Common Unitholder, may have regarding the Merger Proposal, the Advisory Compensation Proposal, the Adjournment Proposal or the MWE special meeting, and brief answers to those questions. You are urged to read carefully this proxy statement/prospectus and the other documents referred to in this proxy statement/prospectus in their entirety, including the Merger Agreement, which is attached as Annex A to this proxy statement/prospectus, the Voting Agreement, which is attached as Annex B to this proxy statement/prospectus, the Lock-Up Agreement, which is attached as Annex C to this proxy statement/prospectus, and the documents contained in and incorporated by reference into this proxy statement/prospectus, because this section may not provide all of the information that is important to you with respect to the Merger and the MWE special meeting. You may obtain a list of the documents incorporated by reference into this proxy statement/prospectus in the section titled *Where You Can Find More Information*.*

**Q: Why am I receiving this proxy statement/prospectus?**

A: On July 11, 2015, MPLX, MPLX GP, MPC, Merger Sub and MWE entered into the Merger Agreement, pursuant to which Merger Sub will merge with and into MWE, with MWE continuing as the surviving entity and becoming a wholly owned subsidiary of MPLX. This document is being delivered to you as both a proxy statement of MWE and a prospectus of MPLX in connection with the Merger. It is the proxy statement by which the MWE GP Board is soliciting proxies from you to vote on, among other things, the approval of the Merger Agreement and the transactions contemplated thereby at the MWE special meeting or at any adjournment or postponement thereof. It is also the prospectus by which MPLX will issue MPLX Common Units to you in the Merger.

**Q: What will happen in the Merger?**

A: In the Merger, Merger Sub will merge with and into MWE. MWE will be the surviving limited partnership in the Merger as a wholly owned subsidiary of MPLX. MWE will cease to be a publicly held limited partnership following completion of the Merger, and MWE Common Units will cease to be listed on the New York Stock Exchange (the NYSE ) and will be deregistered under the Exchange Act.

**Q: What will I receive in the Merger for my MWE Common Units?**

A: If the Merger is completed, each of your MWE Common Units will be canceled and converted automatically into the right to receive (i) 1.09 MPLX Common Units and (ii) an amount in cash obtained by dividing (x) \$675 million by (y) the number of MWE Common Units plus the number of Canceled Awards (as defined below) plus the number of MWE Class B Units, in each case outstanding as of immediately prior to the effective time of the Merger (the Effective Time ). Holders of MWE Common Units will not receive any fractional MPLX Common Units in the Merger. Instead, all fractional units of MPLX Common Units that holders of MWE Common Units and Canceled Awards would otherwise be entitled to receive as a result of the Merger will be aggregated by the exchange agent. The exchange agent will cause the whole units obtained thereby to be sold on behalf of such holders, in each case at then-prevailing market prices. Each holder of MWE Common Units (including Canceled Awards) that are converted pursuant to the Merger Agreement who would have received a fraction of an MPLX Common Unit will instead be entitled to receive a cash payment, without interest, representing such holder's proportionate interest, if any, in the proceeds from such sales by the exchange agent in one or more transactions of MPLX Common Units.

**Q: Can I elect to receive additional cash for my MWE Common Units instead of MPLX Common Units?**

A: No. Pursuant to the Merger Agreement, the consideration to be received by MWE Common Unitholders consists of the equity consideration, which is fixed at 1.09 MPLX Common Units for each MWE Common Unit outstanding immediately prior to the Effective Time (the Exchange Ratio ), and the Cash Consideration, in each case as described above.

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**Table of Contents****Q: What will happen to the MWE phantom units and distribution equivalent rights associated with MWE phantom units ( DER ) in the Merger?**

A: If the Merger is completed, each outstanding phantom unit of MWE Common Units (each, a Phantom Unit ) will, contingent upon the closing of the Merger and effective as of immediately prior to the Effective Time, automatically become fully vested and converted into an equivalent number of MWE Common Units, and such MWE Common Units will be canceled and converted into the right to receive the Common Merger Consideration (the Canceled Awards ). As of the Effective Time, each holder of a Phantom Unit will cease to have any rights with respect thereto, except the right to receive the Common Merger Consideration and, if applicable, any DER Payments (as defined below). In addition, each outstanding DER that was granted under MWE s plans providing for the compensatory grant of awards of MWE Common Units or awards denominated, in whole or in part, in MWE Common Units (the MWE Equity Plans and each, an MWE Equity Plan ) will be canceled and the holder of such canceled DER will cease to have any rights with respect to such canceled DER except the right to receive any payment in respect of any distributions, including any regular distributions as provided in the Merger Agreement ( Regular Distributions ), with a record date occurring prior to the Effective Time that may have been declared or made by MWE with respect to such DERs in accordance with the terms of the MWE Equity Plan but not yet paid as of the Effective Time ( DER Payments ).

**Q: What will happen to the MWE Class A Units in the Merger?**

A: Each MWE Class A Unit issued and outstanding immediately prior to the Effective Time will be converted into the right to receive (i) 1.09 MPLX Class A Units having substantially similar rights and obligations that the MWE Class A Units had immediately prior to the Effective Time plus (ii) the number of MPLX Class A Units equal to a fraction, the numerator of which is the Fully Diluted Cash Consideration (as defined below) and the denominator of which is the closing trading price of MPLX Common Units on the trading day immediately preceding the closing date of the Merger. Fully Diluted Cash Consideration means a fraction, the numerator of which is \$675 million and the denominator of which is the number of MWE Common Units (including all Canceled Awards) plus the number of MWE Class A Units plus the number of MWE Class B Units, in each case outstanding immediately prior to the Effective Time.

**Q: What will happen to the MWE Class B Units in the Merger?**

A: Each MWE Class B Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive one MPLX Class B Unit having substantially similar rights, including with respect to conversion and registration rights and obligations that the MWE Class B Units had immediately prior to the Effective Time. On July 1, 2016 and July 1, 2017 (unless earlier converted upon certain fundamental changes regarding MPLX), each MPLX Class B Unit will automatically convert into 1.09 MPLX Common Units and the right to receive the Cash Consideration. See The Lock-Up Agreement beginning on page 120 of this proxy statement/prospectus for additional details.

**Q: What happens if the Merger is not completed?**

A: If the Merger is not completed for any reason, holders of MWE units will not receive any form of consideration for their MWE Common Units, MWE Class A Units, MWE Class B Units, Canceled Awards or DERs in connection with the Merger. Instead, MWE will remain an independent publicly traded limited partnership and MWE Common Units will continue to be listed and traded on the NYSE. If the Merger Agreement is terminated under specified circumstances, MWE may be required to pay MPLX a termination fee of \$625 million as described in The Merger Agreement Termination Fee and Expenses beginning on page 111 of this proxy statement/prospectus.



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**Q: Will I continue to receive future distributions?**

A: Prior to completion of the Merger, MWE expects to continue to pay its regular quarterly cash distributions on MWE Common Units and MWE Class A Units. However, MWE and MPLX will coordinate the timing of the declaration of any distributions and the record dates and payment dates relating thereto so that, in any quarter, a holder of MWE Common Units or MWE Class A Units will either receive distributions in respect of its MWE Common Units or MWE Class A Units or distributions in respect of its MPLX Common Units or MPLX Class A Units that such holder will receive in the Merger (but will not receive distributions in respect of both in any quarter). Receipt of the regular quarterly cash distribution will not reduce the Common Merger Consideration you receive.

**Q: What am I being asked to vote on?**

A: Holders of MWE Common Units are being asked to vote on the following proposals:

***Proposal 1 (Merger Proposal):*** to approve the Merger Agreement, as such agreement may be amended from time to time, a copy of which is attached as Annex A to this proxy statement/prospectus, and the transactions contemplated thereby;

***Proposal 2 (Advisory Compensation Proposal):*** to approve, on an advisory, non-binding basis, the Merger-related compensation payments that may become payable to MWE's named executive officers in connection with the Merger; and

***Proposal 3 (Adjournment Proposal):*** to approve the adjournment of the MWE special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting.

**Q: How does the MWE GP Board recommend that I vote?**

A: The MWE GP Board has unanimously approved the Merger Agreement and the transactions contemplated thereby, including the Merger, and determined that these transactions are advisable and in the best interests of MWE's limited partners. The MWE GP Board unanimously recommends that you vote (i) FOR the Merger Proposal, (ii) FOR the Advisory Compensation Proposal and (iii) FOR the Adjournment Proposal. See Proposal 1: The Merger Recommendation of the MWE GP Board and Its Reasons for the Merger beginning on page 71 of this proxy statement/prospectus. In considering the recommendation of the MWE GP Board with respect to the Merger Proposal, you should be aware that executive officers of MWE GP are parties to agreements or participants in other arrangements that give them interests in the Merger that may be different from, or in addition to, your interests as an MWE unitholder. You should also be aware that certain of MWE GP's non-employee directors have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger (on terms substantially similar to directors' existing indemnification and insurance coverage). You should consider these interests in voting on the proposals. These different interests are described under Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger beginning on page 88 of this proxy statement/prospectus.

**Q: How do MWE's directors, executive officers and principal securityholders intend to vote?**

A: As of the close of business on October 5, 2015, the record date for the special meeting, MWE GP's directors and executive officers and their affiliates owned, in the aggregate, 1,552,140 MWE Common Units, or collectively approximately 0.8% of the outstanding MWE Common Units entitled to vote at the MWE special meeting. It is expected that MWE GP's directors and executive officers and their affiliates will vote their MWE Common Units in favor of the matters before MWE Common Unitholders as described in this proxy statement/prospectus, although none of them has entered into any agreement requiring them to do so. Additionally, simultaneous with the execution of the Merger Agreement, MPLX entered into the Voting Agreement with M&R MWE Liberty, LLC ( M&R ), which holds 7,352,691 MWE Common Units and all issued and outstanding MWE Class B Units. Pursuant to the Voting Agreement, M&R has agreed to vote all of its MWE Common Units

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in favor of the approval of the Merger Agreement and the transactions contemplated thereby and to take certain other specified actions in furtherance of the Merger. M&R holds MWE Common Units representing approximately 3.8% of the outstanding MWE Common Units entitled to vote at the MWE special meeting.

### **Q: Do any of MWE GP's directors or executive officers have any interests in the Merger that are different from, or in addition to, my interests as an MWE Common Unitholder?**

A: Certain of MWE GP's executive officers have financial interests in the Merger that may be different from, or in addition to, the interests of MWE Common Unitholders generally. Additionally, certain of MWE GP's directors have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger (on terms substantially similar to directors' existing indemnification and insurance coverage). The members of the MWE GP Board were aware of and considered these interests in reaching the determination to approve the Merger Agreement and declare the Merger Agreement and the transactions contemplated thereby, including the Merger, to be advisable and in the best interests of MWE and its limited partners, and in recommending to MWE Common Unitholders that they approve the Merger Proposal. See Proposal 1 The Merger Interests of Directors and Executive Officers of MWE GP for more information on these interests.

### **Q: Why am I being asked to consider and vote on the Advisory Compensation Proposal?**

A: Under SEC rules, MWE is required to seek a non-binding, advisory vote with respect to the compensation that may become payable to its named executive officers in connection with the Merger.

### **Q: What will happen if MWE Common Unitholders do not approve the Advisory Compensation Proposal?**

A: The approval of the Advisory Compensation Proposal by holders of MWE Common Units is not a condition to the obligations of MWE and MPLX to complete the Merger. Accordingly, if you wish to vote to approve the Merger Agreement, you may vote against the Advisory Compensation Proposal and vote in favor of the Merger Proposal. The Advisory Compensation Proposal vote is an advisory vote and will not be binding on MWE or MPLX following the Merger. If the Merger is completed, the Merger-related compensation may be paid to MWE's named executive officers to the extent payable in accordance with the terms of their compensation agreements and arrangements even if holders of MWE Common Units do not approve, on an advisory, non-binding basis, the Advisory Compensation Proposal.

### **Q: What unitholder vote is required for the approval of each proposal?**

A: The following are the vote requirements for the proposals:

***Proposal 1 (Merger Proposal):*** the affirmative vote of holders of a majority of the outstanding MWE Common Units entitled to vote. Accordingly, abstentions and unvoted units will have the same effect as votes AGAINST approval.

***Proposal 2 (Advisory Compensation Proposal):*** the affirmative vote of holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting. Accordingly, abstentions will have the same effect as votes AGAINST approval.



***Proposal 3 (Adjournment Proposal):*** the affirmative vote of holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting. Accordingly, abstentions will have the same effect as votes AGAINST approval.

If you hold your MWE Common Units through a broker, bank or other nominee, you are considered to hold your MWE Common Units in street name. Brokers, banks or other holders of record holding your MWE Common Units in street name cannot vote units to approve the Merger Proposal, the Advisory Compensation Proposal or the Adjournment Proposal, absent instruction from you. Consequently, there cannot be any broker non-votes occurring in connection with these proposals at the special meeting. Therefore, unless you attend the special

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meeting in person with a properly executed legal proxy from your broker, bank or other holder of record, your failure to provide instructions to your broker, bank or other holder of record will result in your MWE Common Units not being present at the special meeting and not being voted on those proposals. If you hold your MWE Common Units in street name, you will receive instructions from your broker, bank or other holder of record that you must follow in order to vote your MWE Common Units.

**Q: What constitutes a quorum for the MWE special meeting?**

A: A majority of the outstanding MWE Common Units entitled to vote must be represented in person or by proxy at the special meeting in order to constitute a quorum. Abstentions will be counted for purposes of determining the presence of a quorum.

**Q: When is this proxy statement/prospectus being mailed?**

A: This proxy statement/prospectus and the proxy card are first being sent to holders of MWE Common Units on or about October 30, 2015.

**Q: Who is entitled to vote at the MWE special meeting?**

A: Holders of MWE Common Units outstanding as of the close of business on October 5, 2015, the record date for the determination of MWE Common Unitholders entitled to notice of and to vote at the MWE special meeting, are entitled to one vote per MWE Common Unit they hold as of the record date at the MWE special meeting. As of the record date, there were 195,230,469 MWE Common Units outstanding, all of which are entitled to vote at the MWE special meeting.

**Q: When and where is the MWE special meeting?**

A: The special meeting will be held at MWE's offices at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, on December 1, 2015, at 9:00 a.m., local time.

**Q: How do I vote my MWE Common Units, or cause my MWE Common Units to be voted, at the MWE special meeting?**

A: There are four ways you may cause your MWE Common Units to be voted at the MWE special meeting:

*In Person.* If you are an MWE Common Unitholder of record, you may vote in person at the MWE special meeting. MWE Common Units held by you through a broker, bank or other nominee may be voted in person by you only if you obtain a legal proxy from the record holder (which is your broker, bank or other nominee) giving you the right to vote the MWE Common Units;

*Via the Internet.* You may submit a proxy electronically via the Internet by accessing the Internet address provided on each proxy card (if you are an MWE Common Unitholder of record) or vote instruction card (if your MWE Common Units are held by a broker, bank or other nominee);

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*By Telephone.* You may submit a proxy by using the toll-free telephone number listed on the enclosed proxy card (if you are an MWE Common Unitholder of record) or vote instruction card (if your MWE Common Units are held by a broker, bank or other nominee); or

*By Mail.* You may submit a proxy by filling out, signing and dating the enclosed proxy card (if you are an MWE Common Unitholder of record) or vote instruction card (if your MWE Common Units are held by a broker, bank or other nominee) and returning it by mail in the prepaid envelope provided.

Even if you plan to attend the MWE special meeting in person, your plans may change, and you are encouraged to submit your proxy as described above so that your vote will be counted if you later decide not to attend the MWE special meeting. If your MWE Common Units are held by you through a broker, bank or other nominee, also known as holding units in street name, you should receive instructions from that broker, bank or other nominee that you must follow in order to have your MWE Common Units voted. Please review such

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instructions to determine whether you will be able to submit your proxy via the Internet or by telephone. The deadline for submitting your proxy by telephone or electronically through the Internet is 11:59 p.m. Eastern Time on November 30, 2015 (the Telephone/Internet Deadline). Proxies submitted by mail must be received by November 30, 2015, the day before the special meeting.

### **Q: If my MWE Common Units are held in street name by my broker, will my broker automatically vote my MWE Common Units for me?**

A: No. If your MWE Common Units are held in an account at a broker, bank or through another nominee, you must instruct the broker, bank or other nominee on how to vote your MWE Common Units by following the instructions that the broker, bank or other nominee provides to you with these materials. Most brokers, banks and other nominees offer the ability for unitholders to submit voting instructions by mail by completing a voting instruction card, by telephone and via the Internet. If you do not provide voting instructions to your broker, bank or other nominee your MWE Common Units will not be voted on any proposal, which will have the same effect as a vote AGAINST the Merger Proposal.

### **Q: Who may attend the MWE special meeting?**

A: Holders of MWE Common Units (or their authorized representatives) and MWE's invited guests may attend the MWE special meeting. All attendees should be prepared to present government-issued photo identification (such as a driver's license or passport) for admittance.

### **Q: Is my vote important?**

A: Yes, your vote is very important. If you do not submit a proxy or vote in person at the MWE special meeting, it will be more difficult for MWE to obtain the necessary quorum to hold the MWE special meeting. In addition, an abstention or your failure to submit a proxy or to vote in person will have the same effect as a vote AGAINST the approval of the Merger Agreement and the transactions contemplated thereby. If you hold your MWE Common Units through a broker, bank or other nominee, your broker, bank or other nominee will not be able to cast a vote on such approval without instructions from you. The MWE GP Board recommends that you vote FOR the approval of the Merger Agreement and the transactions contemplated thereby.

### **Q: What if I abstain from voting or fail to vote on any of the proposals?**

A: If you abstain from voting, fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank or other nominee, it will have the same effect as a vote AGAINST the Merger Proposal.

If you abstain from voting or fail to cast your vote in person or by proxy (including by failing to give voting instructions to your broker, bank or other nominee) and are otherwise represented in person or by proxy, it will have the same effect as a vote AGAINST the Advisory Compensation Proposal and the Adjournment Proposal.

### **Q: Can I revoke my proxy or change my voting instructions?**

A: Yes. If you are an MWE Common Unitholder of record, you may revoke or change your proxy at any time before the Telephone/Internet Deadline or before the polls close at the MWE special meeting by:

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sending a written notice, which is received prior to the Telephone/Internet Deadline, to MWE at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, Attn: Corporate Secretary, that bears a date later than the date of the proxy and states that you revoke your proxy;

submitting a valid, later-dated proxy by mail, telephone or Internet that is received prior to the Telephone/Internet Deadline; or

attending the MWE special meeting and voting by ballot in person (your attendance at the MWE special meeting will not, by itself, revoke any proxy that you have previously given).

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If you hold your MWE Common Units in street name, you should follow the instructions of your broker, bank or other nominee regarding the revocation of proxies. If your broker allows you to submit a proxy via the internet or by telephone, you may be able to change your vote by submitting a new proxy via the internet or by telephone or by mail.

### **Q: What happens if I sell my MWE Common Units after the record date but before the MWE special meeting?**

A: The record date for the MWE special meeting is earlier than the date of the MWE special meeting and the date that the Merger is expected to be completed. If you sell or otherwise transfer your MWE Common Units after the record date but before the date of the MWE special meeting, you will retain your right to vote at the MWE special meeting. However, you will not have the right to receive the Common Merger Consideration in the Merger. In order to receive the Common Merger Consideration, you must hold your MWE Common Units until immediately prior to the Effective Time.

### **Q: What does it mean if I receive more than one proxy card or vote instruction card?**

A: Your receipt of more than one proxy card or vote instruction card means that you have multiple accounts with MWE's transfer agent or with a brokerage firm, bank or other nominee. Each proxy card or vote instruction card represents a distinct number of MWE Common Units, and it is the only means by which those particular MWE Common Units may be voted by proxy. If submitting your proxy by mail, please sign and return all proxy cards or vote instruction cards to ensure that all of your MWE Common Units are voted.

### **Q: Am I entitled to appraisal rights if I vote against the approval of the Merger Agreement?**

A: No. Appraisal rights are not available in connection with the Merger under the Delaware Revised Uniform Limited Partnership Act (the Delaware LP Act), or under the MWE partnership agreement. Please see the sections below entitled The MWE Special Meeting and Proposal 1: The Merger No Appraisal Rights.

### **Q: Is completion of the Merger subject to any conditions?**

A: Yes. In addition to the approval of the Merger Agreement by the holders of MWE Common Units, completion of the Merger requires the receipt of certain necessary governmental clearances and the satisfaction or, to the extent permitted by applicable law, waiver of the other conditions specified in the Merger Agreement. See The Merger Agreement Conditions to Consummation of the Merger beginning on page 101 of this proxy statement/prospectus.

### **Q: When do you expect to complete the Merger?**

A: MWE and MPLX are working towards completing the Merger as promptly as practicable. If the Merger Agreement is approved at the MWE special meeting, it is anticipated that the Merger will be completed shortly thereafter. However, because the Merger cannot be completed until the conditions to closing (some of which, as described under The Merger Agreement Conditions to Consummation of the Merger, will not be determined until the closing date) are satisfied, there can be no assurances of completion by a particular date, if at all.

### **Q: What are the expected U.S. federal income tax consequences to an MWE Common Unitholder as a result of the transactions contemplated by the Merger Agreement?**

A: Although for state law purposes MWE will become a wholly owned subsidiary of MPLX in the Merger, for U.S. federal income tax purposes, MWE (rather than MPLX) will be treated as the continuing partnership following the Merger. As a result, an MWE Common Unitholder will not recognize any income, gain or loss with respect to the

MPLX Common Units that he or she receives in the Merger. However, an MWE Common Unitholder will recognize gain or loss equal to the difference between the Cash Consideration received in the Merger and such unitholder's tax basis allocable to the MWE interest treated as exchanged for that cash. In

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addition, an MWE Common Unitholder may recognize gain (a) from the receipt of any cash in lieu of fractional MPLX Common Units and (b) as a result of any net reduction in such unitholder's share of nonrecourse liabilities as a result of the Merger. Please read Risk Factors Risk Factors Relating to the Merger and Material U.S. Federal Income Tax Consequences of the Merger Tax Consequences of the Merger to MWE and MWE Common Unitholders beginning on page 140 of this proxy statement/prospectus.

**Q: What are the expected U.S. federal income tax consequences for an MWE Common Unitholder of the ownership of MPLX Common Units after the Merger is completed?**

A: Each MWE Common Unitholder who becomes a holder of MPLX Common Units ( MWE Common Unitholder ) as a result of the Merger will, as is the case for existing MPLX Common Unitholders, be allocated such unitholder's distributive share of MPLX's income, gains, losses, deductions and credits. In addition to U.S. federal income taxes, such a holder may be subject to other taxes, including state, local and foreign income taxes, unincorporated business taxes, and estate, inheritance or intangibles taxes that may be imposed by the various jurisdictions in which MPLX conducts business or owns property or in which the unitholder is resident. Please read Material U.S. Federal Income Tax Consequences of MPLX Common Unit Ownership beginning on page 143 of this proxy statement/prospectus.

**Q: How many Schedules K-1 will I receive for the year in which the Merger occurs if I am an MWE Common Unitholder?**

A: Although for state law purposes MWE will become a wholly owned subsidiary of MPLX in the Merger, for U.S. federal income tax purposes, MWE (rather than MPLX) will be treated as the continuing partnership following the Merger. As a result, absent a transfer of 50% or more of the capital or profits interest in MWE within a 12-month period in transactions other than the Merger, MWE and MPLX anticipate that an MWE Common Unitholder will receive a single Schedule K-1 with respect to his or her investment in MWE and MPLX for the calendar year in which the Merger occurs.

**Q: What do I need to do now?**

A: Carefully read and consider the information contained in and incorporated by reference into this proxy statement/prospectus, including its annexes. Then, please vote your MWE Common Units or submit your proxy in accordance with the instructions described above. If you hold MWE Common Units through a broker, bank or other nominee, please instruct your broker, bank or other nominee to vote your MWE Common Units by following the instructions that the broker, bank or other nominee provides to you with these materials.

**Q: Should I send in my unit certificates now?**

A: No. MWE Common Unitholders should not send in their unit certificates at this time. After completion of the Merger, MPLX's exchange agent will send you a letter of transmittal and instructions for exchanging your MWE Common Units for the Common Merger Consideration.

**Q: Who should I call with questions?**

A: Holders of MWE Common Units should call MacKenzie Partners, Inc., MWE's proxy solicitor, toll-free at (800) 322-2885 (banks and brokers call collect at (212) 929-5500) with any questions about the Merger or the MWE special meeting, or to obtain additional copies of this proxy statement/prospectus, proxy cards or voting instruction forms.





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**SUMMARY**

This summary highlights selected information from this proxy statement/prospectus. You are urged to read carefully the entire proxy statement/prospectus, including the annexes and the other documents referred to in this proxy statement/prospectus or incorporated by reference into this proxy statement/prospectus because the information in this section does not provide all of the information that might be important to you with respect to the Merger Agreement, the Merger and the other matters being considered at the MWE special meeting. See *Where You Can Find More Information* for additional information on documents incorporated by reference into this proxy statement/prospectus. Each item in this summary refers to the page of this proxy statement/prospectus on which that subject is discussed in more detail.

**The Parties (See page 53)**

*MPLX LP*

MPLX is a Delaware limited partnership with its common units traded on the NYSE under the symbol *MPLX*. MPLX is a fee-based, growth-oriented master limited partnership formed by MPC to own, operate, develop and acquire pipelines and other midstream assets related to the transportation and storage of crude oil, refined products and other hydrocarbon-based products. MPLX GP is a Delaware limited liability company and is MPLX's general partner.

MPC is a Delaware corporation with its common stock traded on the NYSE under the symbol *MPC*. MPC has 128 years of experience in the energy business with its roots tracing back to the formation of the Ohio Oil Company in 1887. MPC is one of the largest independent petroleum product refining, marketing, retail and transportation businesses in the United States and the largest east of the Mississippi.

Merger Sub is a Delaware limited liability company and wholly owned subsidiary of MPLX. Merger Sub was created for purposes of the Merger and has not carried on any activities to date, other than activities incidental to its formation or undertaken in connection with the transactions contemplated by the Merger Agreement.

*MarkWest Energy Partners, L.P.*

MarkWest Energy Partners, L.P. is a publicly-traded Delaware limited partnership formed in January 2002. MWE is a master limited partnership that owns and operates midstream services related businesses. MWE and its subsidiaries have a leading presence in many natural gas resource plays including the Marcellus Shale, Utica Shale, Huron/Berea Shale, Haynesville Shale, Woodford Shale and Granite Wash formation where MWE and its subsidiaries provide midstream services to producer customers. MWE is managed by its general partner, MarkWest Energy GP, L.L.C., which is a wholly owned subsidiary of MWE as a result of the ownership structure adopted after the February 2008 merger of MWE and MarkWest Hydrocarbon. MWE's common units trade on the NYSE under the symbol *MWE*.

**The Merger Agreement (See page 100)**

Subject to the terms and conditions of the Merger Agreement and in accordance with Delaware law, the Merger Agreement provides for the merger of Merger Sub with and into MWE. MWE will survive the Merger and become a wholly owned subsidiary of MPLX.

**Merger Consideration (See page 106)**

*Common Units*

The Merger Agreement provides that, at the Effective Time, each MWE Common Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive (i) 1.09 MPLX Common

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Units and (ii) an amount in cash obtained by dividing (x) \$675 million by (y) the number of MWE Common Units plus the number of Canceled Awards plus the number of MWE Class B Units, in each case outstanding as of immediately prior to the Effective Time.

### *Class A Units*

Each MWE Class A Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive (i) 1.09 MPLX Class A Units plus (ii) the number of MPLX Class A Units equal to a fraction, the numerator of which is the Fully Diluted Cash Consideration and the denominator of which is the closing trading price of MPLX Common Units on the trading day immediately preceding the Effective Time.

### *Class B Units*

Each MWE Class B Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive one MPLX Class B Unit.

## **Treatment of Equity-Based Awards (See page 107)**

### *Phantom Units.*

Immediately prior to the Effective Time, each outstanding Phantom Unit will become fully vested and converted into an equivalent number of MWE Common Units, which will be canceled and converted into the right to receive the Common Merger Consideration, with any fractional MPLX Common Units converted into cash in accordance with the Merger Agreement.

### *DERs.*

As of the Effective Time, each outstanding DER will be canceled and converted into the right to receive any DER Payments.

## **The MWE Special Meeting; Record Date; Outstanding Units; Units Entitled to Vote; Vote Required (See page 54)**

### *Meeting.*

The special meeting will be held at MWE's corporate headquarters, 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, on December 1, 2015, at 9:00 a.m., local time.

### *Record Date.*

The record date for the special meeting is October 5, 2015. Only holders of MWE Common Units of record at the close of business on the record date will be entitled to receive notice of and to vote at the special meeting or any adjournment or postponement of the special meeting.

As of the close of business on the record date of October 5, 2015, there were approximately 195,230,469 MWE Common Units outstanding and entitled to vote at the special meeting. Each MWE Common Unit is entitled to one vote. MWE also had 22,640,000 MWE Class A Units and 7,981,756 MWE Class B Units outstanding as of the close of business on the record date; however, MWE Class A Units and MWE Class B Units are not entitled to vote on any

proposals described in this proxy statement/prospectus.

*Required Vote.*

To approve the Merger Agreement and the transactions contemplated thereby, holders of at least a majority of the outstanding MWE Common Units must vote in favor of approval of the Merger Agreement and the transactions

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contemplated thereby. Because approval is based on the affirmative vote of at least a majority of the outstanding MWE Common Units, an MWE Common Unitholder's failure to submit a proxy card or to vote in person at the special meeting or abstaining from voting, or the failure of an MWE Common Unitholder who holds his or her MWE Common Units in street name through a broker, bank or other nominee to give voting instructions to such broker, bank or other nominee, will have the same effect as a vote AGAINST the approval of the Merger Agreement and the transactions contemplated thereby.

To approve, on an advisory, non-binding basis, the Merger-related compensation payments that may be paid or become payable to MWE's named executive officers in connection with the Merger, holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting must vote in favor of the proposal. Accordingly, abstentions will have the same effect as votes AGAINST approval and if you fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank or other nominee and are otherwise represented in person or by proxy, it will have the same effect as a vote AGAINST the proposal.

To approve the adjournment of the special meeting, if necessary to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting, holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting must vote in favor of the proposal. Accordingly, abstentions will have the same effect as votes AGAINST approval and if you fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank or other nominee and are otherwise represented in person or by proxy, it will have the same effect as a vote AGAINST the proposal.

*Unit Ownership of and Voting by MWE GP's Directors and Executive Officers.*

At the close of business on the record date for the MWE special meeting, MWE GP's directors and executive officers beneficially owned and had the right to vote 1,552,140 MWE Common Units at the MWE special meeting, which represents approximately 0.8% of the MWE Common Units entitled to vote at the MWE special meeting. It is expected that MWE GP's directors and executive officers will vote their MWE Common Units FOR the approval of the Merger Agreement and the transactions contemplated thereby, although none of them has entered into any agreement requiring them to do so.

**Recommendation of the MWE GP Board and Its Reasons for the Merger (See page 71)**

After careful consideration, on July 11, 2015, the MWE GP Board unanimously:

approved the Merger Agreement;

declared the Merger Agreement, the Merger and the transactions contemplated by the Merger Agreement to be advisable and in the best interests of MWE and its limited partners;

directed that the Merger Agreement be submitted to the limited partners of MWE; and

recommended that the limited partners of MWE approve the Merger Agreement.

For more information on the MWE GP Board's reasons for recommending the approval of the Merger Agreement and the recommendation of the MWE GP Board, see the section entitled "Proposal 1 Recommendation of the MWE GP Board and its Reasons for the Merger."

**The Voting Agreement (See page 119)**

In connection with the Merger Agreement, M&R, an affiliate of The Energy & Minerals Group which owns 7,352,691 MWE Common Units entitled to vote at any annual or special meeting and 7,981,756 outstanding MWE Class B Units, entered into the Voting Agreement with MPLX, MPLX GP and Merger Sub. Pursuant to the Voting Agreement, M&R has agreed, among other things, to vote (or cause to be voted or deliver a written

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consent with respect to) all of its MWE Common Units for the proposal to approve the Merger Agreement, the Merger and the transactions contemplated by the Merger Agreement at any annual or special meeting or any adjournment thereof or in any other circumstance upon which a vote or other approval with respect to the proposal to approve the Merger Agreement is sought or required.

### **The Lock-Up Agreement (See page 120)**

In connection with the Merger Agreement, MPLX, MPLX GP, Merger Sub, MWE, EMG Utica, LLC, a Delaware limited liability company ( EMG Utica ), and EMG Utica Condensate, LLC, a Delaware limited liability company ( EMG Condensate ), entered into the Lock-Up Agreement with M&R. Pursuant to the Lock-Up Agreement, MWE and M&R both agreed, among other things, that they will not elect to convert the MWE Class B Units into MWE Common Units prior to the Merger, which both parties had the option of doing pursuant to the MWE partnership agreement. Additionally, the parties acknowledged that each MWE Class B Unit would be converted into the right to receive one MPLX Class B Unit. On July 1, 2016 and July 1, 2017 (unless earlier converted upon certain fundamental changes regarding MPLX), each MPLX Class B Unit will automatically convert into 1.09 MPLX Common Units and the right to receive the Cash Consideration. Thereafter, there would be no transfer restrictions (described below) on any of the MPLX Common Units issued upon the conversion of MPLX Class B Units.

M&R has also agreed that, in the six-month period immediately following the date of the closing of the Merger, it will not transfer any MPLX Common Units received in connection with the Merger, provided that the transfer restriction will not prevent M&R from transferring any MPLX Common Units in private sales, block trades or similar transactions (as long as such transaction is not an open market transaction or a transaction resulting in wide distribution of MPLX units).

From and after the six-month anniversary of the date of the closing of the Merger, there will be no transfer restrictions on the MPLX Common Units held by M&R.

### **Opinion of the Financial Advisor to the MWE GP Board (See page 75)**

MWE retained Jefferies LLC, which is referred to in this proxy statement/prospectus as Jefferies, as financial advisor to the MWE GP Board in connection with MPLX's merger proposal to MWE. In connection with this engagement, the MWE GP Board requested that Jefferies evaluate the fairness, from a financial point of view, to the holders of MWE Common Units of the Common Merger Consideration. On July 11, 2015, Jefferies rendered its oral opinion (subsequently confirmed in writing), to the MWE GP Board to the effect that, based upon and subject to the various assumptions made, procedures followed, matters considered and limitations on the review undertaken as set forth in its opinion, as of July 11, 2015, the Common Merger Consideration to be received by the holders of MWE Common Units pursuant to the Merger Agreement was fair, from a financial point of view, to such holders.

**The full text of Jefferies' written opinion, dated as of July 11, 2015, is attached to this proxy statement/prospectus as Annex D and incorporated herein by reference. The opinion sets forth, among other things, the assumptions made, procedures followed, matters considered and limitations on the scope of the review undertaken by Jefferies in rendering its opinion. MWE encourages MWE Common Unitholders to read the opinion carefully and in its entirety. Jefferies' opinion is directed to the MWE GP Board and addresses only the fairness, from a financial point of view and as of the date of the opinion, of the Common Merger Consideration to be received by the holders of MWE Common Units. It does not address any other aspects of the Merger and does not constitute a recommendation as to how any holder of MWE Common Units should vote on the Merger or any matter relating thereto. The summary of the opinion of Jefferies set forth above is qualified in its entirety by reference to the full text of the opinion.**



**The full text of Jefferies written opinion should be read carefully and in its entirety.**

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**Table of Contents****MPLX Unitholder Approval is Not Required (See page 98)**

MPLX unitholders are not required to adopt the Merger Agreement or approve the Merger or the issuance of MPLX Common Units, MPLX Class A Units or MPLX Class B Units in connection with the Merger.

**Ownership of MPLX After the Merger (See page 98)**

Based on the closing price of MPLX Common Units of \$38.21 on September 30, 2015 and 195,679,205 MWE Common Units outstanding (assuming all outstanding Phantom Units are converted into MWE Common Units net of the number of MWE Common Units equivalent to the dollar value of applicable withholding taxes) on such date, MPLX expects to issue approximately 213 million MPLX Common Units, approximately 26 million MPLX Class A Units and approximately 8 million MPLX Class B Units to former MWE unitholders upon consummation of the Merger. The number of MPLX Common Units outstanding will increase after the date of this proxy statement/prospectus if MPLX sells additional MPLX Common Units to the public. Further, the number of MPLX Common Units, MPLX Class A Units and MPLX Class B Units expected to be issued to former MWE unitholders in connection with the Merger could change based on any increases or decreases in the trading price of MPLX Common Units (solely in the case of the number of MPLX Class A Units to be issued) or based on the number of MWE Common Units, MWE Class A Units, MWE Class B Units or Phantom Units and subordinated units, if any, outstanding immediately prior to the Effective Time. Based on the number of MPLX Common Units outstanding and MWE Common Units and Phantom Units outstanding as of September 30, 2015, immediately following the completion of the Merger, MPLX expects to have approximately 294 million MPLX Common Units outstanding. MWE Common Unitholders are therefore expected to hold approximately 73% of the aggregate number of MPLX Common Units outstanding immediately after the Merger. Holders of MPLX Common Units are not entitled to elect MPLX's general partner and have only limited voting rights on matters affecting MPLX's business. Additionally, at the Effective Time, MPLX GP will purchase approximately 5.1 million MPLX general partner units for approximately \$193.2 million in cash to maintain its 2% general partner interest in MPLX, based upon the closing price of MPLX Common Units of \$38.21 on September 30, 2015.

**Interests of Directors and Executive Officers of MWE GP in the Merger (See page 88)**

In considering the recommendation of the MWE GP Board that MWE Common Unitholders vote to approve the Merger Proposal, you should be aware that certain of MWE GP's executive officers have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders generally, as more fully described below. You should also be aware that certain of MWE GP's directors have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger, (on terms substantially similar to the directors' existing indemnification and insurance coverage). Additionally, you should be aware that the Merger Agreement provides that MPC and MPLX GP shall take all actions necessary and appropriate to (i) increase the size of the MPLX GP Board to twelve members and appoint two directors identified by MWE to the MPLX GP Board and (ii) appoint one director identified by MWE to the MPC board of directors, in each case effective immediately following the closing of the Merger. The Merger Agreement also provides that MPC shall consider, in filling the next vacancy on the MPLX GP Board, the nomination of an additional individual who as of July 11, 2015 serves as an independent director of MWE GP. See Proposal 1 Directors and Executive Officers of MPLX After the Merger.

The members of the MWE GP Board were aware of and considered these interests, among other matters, in evaluating and negotiating the Merger Agreement and the Merger and in recommending to MWE Common Unitholders that they approve the Merger Proposal.



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The interests of MWE GP's executive officers include the rights to:

consistent with the treatment of all other outstanding Phantom Units held by employees of MWE and its subsidiaries pursuant to the terms of the applicable award agreements, accelerated vesting of Phantom Units into MWE Common Units that will receive the Common Merger Consideration, with any fractional MPLX Common Units converted into cash in accordance with the Merger Agreement;

in the case of MWE GP's executive officers (other than Mr. Semple), the right to receive certain equity-based awards with respect to MPLX and MPC (collectively, the "MPLX Equity Awards");

in the case of Mr. Semple, in the event of certain terminations of employment following the Effective Time, the right to receive certain contractual severance payments and the continuation of medical and dental benefit coverage for a period of time;

continuation of certain employee benefits following the Effective Time pursuant to the Merger Agreement, which is consistent with the treatment of employee benefits for other employees of MWE and its subsidiaries; and

the right to indemnification and liability insurance coverage that will survive the completion of the Merger. Please see the section titled "Proposal 1: The Merger - Interests of Directors and Executive Officers of MWE GP in the Merger" for additional information about these interests.

**Risk Factors Relating to the Merger; Ownership of MPLX Common Units (See page 33)**

MWE Common Unitholders should consider carefully all the risk factors together with all of the other information contained in or incorporated by reference in this proxy statement/prospectus before deciding how to vote. Risks relating to the Merger and ownership of MPLX Common Units are described in the section titled "Risk Factors." Some of these risks include, but are not limited to, those described below:

MWE Common Unitholders cannot be sure of the market value of the Common Unit Merger Consideration or the amount of Cash Consideration they will receive in the Merger.

MPLX and MWE may be unable to obtain the regulatory clearances required to complete the Merger or, in order to do so, MPLX and MWE may be required to comply with material restrictions or satisfy material conditions.

MWE is subject to provisions that limit its ability to pursue alternatives to the Merger, could discourage a potential competing acquiror of MWE from making a favorable alternative transaction proposal and, in

specified circumstances under the Merger Agreement, would require MWE to pay a termination fee to MPLX of \$625 million.

Directors and executive officers of MWE GP may have certain interests in the Merger that are different from those of MWE unitholders generally.

MWE and MPLX unitholders will have a reduced percentage ownership of the combined partnership after the Merger and will exercise less influence over management.

MPLX Common Units to be received by MWE unitholders as a result of the Merger have different rights from MWE Common Units.

MPLX's general partner has certain incentive distribution rights that may reduce the amount of MPLX's cash available for distribution to MPLX Common Unitholders and may, in certain instances, limit MPLX's general partner's incentive to grow the MPLX business.

No ruling has been or will be obtained with respect to the U.S. federal income tax consequences of the Merger.

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The expected U.S. federal income tax consequences of the Merger are dependent upon MPLX and MWE being treated as partnerships for U.S. federal income tax purposes.

MPLX unitholders have very limited voting rights and have no right to elect MPLX's general partner or the board of directors of MPLX's general partner.

**Material U.S. Federal Income Tax Consequences of the Merger (See page 138)**

Tax matters associated with the Merger are complicated. The U.S. federal income tax consequences of the Merger to an MWE Common Unitholder will depend on such unitholder's own situation. The tax discussions in this proxy statement/prospectus focus on the U.S. federal income tax consequences generally applicable to individuals who are residents or citizens of the United States and that hold their MWE Common Units as capital assets, and these discussions have only limited application to other unitholders, including those subject to special tax treatment. MWE Common Unitholders are urged to consult their tax advisors for a full understanding of the U.S. federal, state, local and foreign tax consequences of the Merger that will be applicable to them. Please read Material U.S. Federal Income Tax Consequences of the Merger beginning on page 138 for a more complete discussion of the U.S. federal income tax consequences of the Merger.

MWE expects to receive an opinion from Vinson & Elkins LLP, tax counsel to MWE, at the time of the Merger to the effect that for U.S. federal income tax purposes, (i) MWE will not recognize any income or gain as a result of the Merger; (ii) MWE Common Unitholders will not recognize any income or gain as a result of the Merger (other than any gain resulting from the receipt of the Cash Consideration, the receipt of cash in lieu of fractional MPLX Common Units or any constructive distribution of cash as a result of any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code) and (iii) at least 90% of the combined gross income of each of MPLX and MWE for the most recent four complete calendar quarters ending before the date of the closing of the Merger for which the necessary financial information is available is from sources treated as qualifying income within the meaning of Section 7704(d) of the Internal Revenue Code.

MPLX expects to receive an opinion from Jones Day, tax counsel to MPLX, at the time of the Merger to the effect that for U.S. federal income tax purposes, (i) none of MPLX, MPLX GP, MPC and Merger Sub will recognize any income or gain as a result of the Merger (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code); (ii) no gain or loss will be recognized by MPLX Common Unitholders as a result of the Merger (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code); and (iii) at least 90% of the combined gross income of each of MPLX and MWE for the most recent four complete calendar quarters ending before the date of the closing of the Merger for which the necessary financial information is available is from sources treated as qualifying income within the meaning of Section 7704(d) of the Internal Revenue Code.

MPLX and MWE are relying on the opinions of their respective tax counsel as to the U.S. federal income tax consequences of the Merger and receipt of these opinions are conditions to MPLX's and MWE's respective obligations to complete the Merger. Opinions of counsel, however, are subject to certain limitations and are not binding on the Internal Revenue Service, or IRS, and no assurance can be given that the IRS would not successfully assert a contrary position regarding the Merger and the opinions of counsel. Please read Material U.S. Federal Income Tax Consequences of the Merger Tax Opinions Required as a Condition to Closing.

The expected tax treatment of the Merger to MWE Common Unitholders is dependent upon MPLX and MWE each being treated as a partnership for U.S. federal income tax purposes. If MPLX or MWE were treated as a corporation for U.S. federal income tax purposes, the consequences of the Merger would be materially different. If MPLX were

treated as a corporation, the Merger would likely be a fully taxable transaction to MWE Common Unitholders. The discussion below assumes that MWE and MPLX each will be classified as a partnership for U.S. federal income tax purposes immediately prior to the Merger. Please read Material U.S. Federal Income

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Tax Consequences of the Merger U.S. Federal Income Tax Treatment of the Merger and Material U.S. Federal Income Tax Consequences of MPLX Common Unit Ownership Partnership Status.

Although for state law purposes MWE will become a wholly owned subsidiary of MPLX in the Merger, for U.S. federal income tax purposes, MWE (rather than MPLX) will be treated as the continuing partnership following the Merger pursuant to Treasury Regulations promulgated under Section 708 of the Internal Revenue Code. As a result, MWE will not recognize any income, gain or loss for U.S. federal income tax purposes as a result of the Merger, and MWE Common Unitholders will not recognize any income, gain or loss with respect to the MPLX Common Units that they receive in the Merger. However, an MWE Common Unitholder will recognize gain or loss equal to the difference between the Cash Consideration received in the Merger and such unitholder's tax basis allocable to the MWE interest treated as exchanged for that cash. In addition, an MWE Common Unitholder may recognize gain (a) from the receipt of any cash in lieu of fractional MPLX units and (b) as a result of any net reduction in such unitholder's share of nonrecourse liabilities as a result of the Merger. Please read Risk Factors Risk Factors Relating to the Merger and Material U.S. Federal Income Tax Consequences of the Merger U.S. Federal Income Tax Treatment of the Merger.

Each MWE Common Unitholder who becomes an MPLX Common Unitholder as a result of the Merger will, as is the case for existing MPLX Common Unitholders, be allocated such unitholder's distributive share of MPLX's income, gains, losses, deductions and credits. In addition to U.S. federal income taxes, such a holder may be subject to other taxes, including state, local and foreign income taxes, unincorporated business taxes, and estate, inheritance or intangibles taxes that may be imposed by the various jurisdictions in which MPLX conducts business or owns property or in which the unitholder is resident. Please read Material U.S. Federal Income Tax Consequences of MPLX Common Unit Ownership.

**Accounting Treatment of the Merger (See page 97)**

In accordance with the accounting principles generally accepted in the United States and in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 805 Business Combinations, MPLX will account for the Merger as an acquisition of a business.

**Listing of MPLX Common Units; Delisting and Deregistration of MWE Common Units (See page 98)**

MPLX Common Units are currently listed on the NYSE under the symbol MPLX. It is a condition to closing that the MPLX Common Units to be issued in the Merger to MWE Common Unitholders be approved for listing on the NYSE, subject to official notice of issuance.

MWE Common Units are currently listed on the NYSE under the ticker symbol MWE. If the Merger is completed, MWE Common Units will cease to be listed on the NYSE and will be deregistered under the Exchange Act.

**No Appraisal Rights (See page 96)**

Appraisal rights are not available in connection with the Merger under the Delaware LP Act or under the MWE partnership agreement. Please see the sections below entitled The MWE Special Meeting and Proposal 1: The Merger No Appraisal Rights.





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**Conditions to Consummation of the Merger (See page 101)**

MPLX and MWE may not complete the Merger unless each of the following conditions is satisfied or waived, if waiver is permitted by applicable law:

the Merger Agreement and the transactions contemplated thereby must have been approved by the affirmative vote or consent of the holders of a majority of the outstanding units of MWE entitled to vote thereon as determined in accordance with the MWE partnership agreement at the MWE special meeting or any adjournment or postponement thereof (the MWE Unitholder Approval );

the waiting period applicable to the Merger under the HSR Act (as defined below under Regulatory Approvals and Clearances Required for the Merger ), if any, must have been terminated or expired;

no law, injunction, judgment or ruling enacted, promulgated, issued, entered, amended or enforced by any governmental authority will be in effect enjoining, restraining, preventing or prohibiting the consummation of the transactions contemplated by the Merger Agreement or making the consummation of such transactions illegal;

the registration statement of which this proxy statement/prospectus forms a part must have been declared effective by the SEC and must not be subject to any stop order or proceedings for that purpose initiated or threatened by the SEC; and

the MPLX Common Units to be issued in the Merger must have been approved for listing on the NYSE, subject to official notice of issuance.

The obligations of MPLX and Merger Sub to effect the Merger are subject to the satisfaction or waiver of the following additional conditions:

subject to certain materiality qualifiers, the accuracy of the representations and warranties of MWE;

performance in all material respects by MWE of its obligations under the Merger Agreement at or prior to the date of the closing of the Merger;

the receipt of an officer's certificate executed by an executive officer of MWE certifying that the two preceding conditions have been satisfied; and

MPLX having received from Jones Day, as tax counsel to MPLX, a written opinion dated as of the date of the closing of the Merger to the effect that for U.S. federal income tax purposes (i) neither MPLX, MPLX

GP, MPC or Merger Sub will recognize any income or gain as a result of the Merger (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code); (ii) no gain or loss will be recognized by holders of MPLX Common Units as a result of the Merger (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code); and (iii) at least 90% of the combined gross income of each of MPLX and MWE for the most recent four complete calendar quarters ending before the date of the closing of the Merger for which the necessary financial information is available are from sources treated as qualifying income within the meaning of Section 7704(d) of the Internal Revenue Code.

The obligations of MWE to effect the Merger are subject to the satisfaction or waiver of the following additional conditions:

subject to certain materiality qualifiers, the accuracy of the representations and warranties of MPLX;

performance in all material respects by MPLX, MPLX GP, MPC and Merger Sub of their obligations under the Merger Agreement at or prior to the date of the closing of the Merger;

the receipt of an officer's certificate executed by an executive officer of MPLX certifying that the two preceding conditions have been satisfied; and

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MWE having received from Vinson & Elkins LLP, tax counsel to MWE, a written opinion dated as of the date of the closing of the Merger to the effect that for U.S. federal income tax purposes, (i) MWE will not recognize any income or gain as a result of the Merger; (ii) holders of MWE Common Units will not recognize any income or gain as a result of the Merger (other than any gain resulting from the receipt of the Cash Consideration, the receipt of cash in lieu of fractional MPLX Common Units pursuant to the Merger Agreement or any constructive distribution of cash as a result of any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code) and (iii) at least 90% of the gross income of each of MPLX and MWE for the most recent four complete calendar quarters ending before the date of the closing of the Merger for which the necessary financial information is available are from sources treated as qualifying income within the meaning of Section 7704(d) of the Internal Revenue Code.

**Regulatory Approvals and Clearances Required for the Merger (See page 97)**

Under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act), and related rules, certain transactions, including the Merger, may not be completed until notifications have been given and information furnished to the Antitrust Division of the United States Department of Justice (the Antitrust Division) and the Federal Trade Commission (the FTC) and all statutory waiting period requirements have been satisfied. On July 31, 2015, MPLX and MWE filed Notification and Report Forms, which are referred to as HSR Forms, with the Antitrust Division and the FTC. On August 25, 2015 MPLX and MWE announced that they had received notification of early termination of the waiting period under the HSR Act in connection with the Merger.

At any time before or after the Effective Time, the Antitrust Division, and the FTC, could take action under the antitrust laws, including seeking to prevent the Merger, to rescind the Merger or to conditionally approve the Merger upon the divestiture of assets of MPLX or MWE or subject to other remedies. In addition, U.S. state attorneys general could take action under the antitrust laws as they deem necessary or desirable in the public interest including without limitation seeking to enjoin the completion of the Merger or permitting completion subject to regulatory concessions or conditions. Private parties may also seek to take legal action under the antitrust laws under some circumstances. There can be no assurance that a challenge to the Merger on antitrust grounds will not be made or, if such a challenge is made, that it would not be successful.

MPLX, MPLX GP and Merger Sub, on the one hand, and MWE, on the other hand, have agreed to (including to cause their respective subsidiaries to) cooperate with the other and use reasonable best efforts to take or cause to be taken all action, and do, or cause to be done, all things, necessary, proper or advisable to cause the conditions to the consummation of the Merger to be satisfied as promptly as practicable (and in any event no later than December 31, 2015 (the Outside Date)). Notwithstanding anything in the Merger Agreement to the contrary, nothing in the Merger Agreement requires MPLX, MPLX GP, Merger Sub or MWE or any of their respective subsidiaries to sell, divest, dispose of, license, lease, operate, conduct in a specified manner, hold separate or discontinue or restrict or limit, before or after the date of the closing of the Merger, any assets, liabilities, businesses, licenses, operations, or interest in any assets or businesses, if doing so would, individually or in the aggregate, have a material adverse effect on the business of MPLX and its subsidiaries, taken as a whole, or MWE and its subsidiaries, taken as a whole, respectively.

**No Solicitation by MWE of Alternative Proposals (See page 104)**

The Merger Agreement contains detailed provisions generally prohibiting MWE from seeking an alternative proposal to the Merger. Under these no solicitation provisions, MWE has agreed that, except as permitted under the Merger Agreement, it will not, and will cause its subsidiaries to not, and will direct its and its subsidiaries' respective directors, officers, employees, investment bankers, financial advisors, attorneys,



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accountants, agents and other representatives to not, directly or indirectly, solicit alternative proposals from (including by furnishing confidential information to) third parties, or participate in discussions or negotiations with third parties regarding an alternative proposal.

In addition, the Merger Agreement required MWE and its subsidiaries to and direct its and their respective directors, officers, employees, investment bankers, financial advisors, attorneys, accountants, agents and other representatives to cease and cause to be terminated any discussions or negotiations with any persons conducted prior to the execution of the Merger Agreement regarding an alternative proposal.

Under certain circumstances, however, and in compliance with certain obligations contained in the Merger Agreement, MWE is permitted to engage in negotiations with, and provide confidential information to, third parties making an unsolicited alternative proposal that MWE GP determines in good faith, after consultation with its financial advisors and outside counsel, constitutes or would reasonably be expected to lead to or result in a superior proposal (as defined below under The Merger Agreement No Solicitation by MWE of Alternative Proposals ). MWE is not permitted to terminate the Merger Agreement in order to enter into an agreement with a third party in respect of a superior proposal.

### **Change in MWE GP Recommendation (See page 105)**

Subject to certain exceptions described below, the MWE GP Board may not:

withdraw, modify or qualify, or propose publicly to withdraw, modify or qualify, in a manner adverse to MPLX, the recommendation of MWE GP that MWE Common Unitholders approve the Merger Agreement;  
or

publicly recommend the approval or adoption of, or publicly approve or adopt, or propose to publicly recommend, approve or adopt, any alternative proposal.

In addition, if MWE receives an alternative proposal that has been publicly disclosed or otherwise been made public, it will, within five business days of receipt of a written request from MPLX, publicly reconfirm the recommendation of MWE GP that MWE Common Unitholders approve the Merger Agreement; *provided*, that, in the event MPLX requests public reconfirmation from MWE GP, MWE may not unreasonably withhold, delay (beyond the five business day period) or condition such public reconfirmation and *provided, further* that MPLX is not permitted to make such request on more than one occasion in respect of each alternative proposal and each material modification to an alternative proposal, if any.

However, at any time prior to obtaining the MWE Unitholder Approval, provided that it notifies MPLX at least five business days in advance of its intention to take any such action and negotiates in good faith with MPLX, the MWE GP Board may effect an adverse recommendation change in response to the receipt by MWE of a *bona fide* written alternative proposal that (i) constitutes a superior proposal and (ii) did not result from a breach of the no solicitation provisions of the Merger Agreement.

Additionally, MWE GP may, at any time prior to obtaining the MWE Unitholder Approval, effect an adverse recommendation change in response to an intervening event if MWE GP or the MWE GP Board concludes in good faith, after consultation with outside counsel and its financial advisors, that the failure to take such action would be inconsistent with its obligations and the exercise of its duties under applicable law or the MWE partnership

agreement.

**Termination of the Merger Agreement (See page 110)**

MWE and MPLX may terminate the Merger Agreement at any time prior to the Effective Time by mutual written consent.

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In addition, either MWE or MPLX may terminate the Merger Agreement at any time prior to the Effective Time:

if the Merger has not occurred on or before the Outside Date; *provided*, that the right to terminate the Merger Agreement for this reason will not be available if the Merger has not occurred due, in whole or in part, to the failure of the terminating party to perform any of its obligations under the Merger Agreement;

if any governmental authority has issued a final and nonappealable law, injunction, judgment or ruling that enjoins or otherwise prohibits the consummation of the transactions contemplated by the Merger Agreement or makes the transactions contemplated by the Merger Agreement illegal; *provided, however*, that the right to terminate the Merger Agreement for this reason will not be available if the prohibition was due, in whole or in part, to the failure of the terminating party to perform any of its obligations under the Merger Agreement; or

if the MWE Unitholder Approval has not been obtained at the MWE special meeting called for such purpose or any adjournment or postponement of such meeting.

In addition, MPLX may terminate the Merger Agreement:

if an adverse recommendation change has occurred;

if prior to the receipt of the MWE Unitholder Approval, MWE has (a) materially breached or failed to perform any of its obligations to (i) establish a record date for, duly call, give notice of, convene and hold a special meeting of its unitholders for the purpose of obtaining the MWE Unitholder Approval or (ii) subject to the terms of the no solicitation provisions of the Merger Agreement and MWE GP's ability to make an adverse recommendation change, recommend to MWE's unitholders that they approve the Merger Agreement, or (b) materially breached or failed to perform any of its material obligations described under No Solicitation by MWE of Alternative Proposals; *provided* that the right to terminate the Merger Agreement for this reason will not be available to MPLX if it is then in material breach of any of its representations, warranties, covenants or agreements under the Merger Agreement; or

in the event of certain breaches of the Merger Agreement by MWE.

In addition, MWE may terminate the Merger Agreement:

in the event of certain breaches of the Merger Agreement by MPLX.

**Termination Fee and Expenses (See page 111)**

Generally, all fees and expenses incurred in connection with the transactions contemplated by the Merger Agreement will be the obligation of the party incurring such fees and expenses.



The Merger Agreement provides that MWE is required to pay a termination fee to MPLX of \$625 million:

if (i) an alternative proposal was publicly proposed or publicly disclosed prior to, and not withdrawn at the time of, the date of the MWE special meeting called for the purpose of approving the Merger Agreement (or, if the MWE special meeting did not occur, prior to the date on which the Merger Agreement was terminated as a result of the failure to consummate the Merger prior to the Outside Date), (ii) the Merger Agreement is terminated by MWE or MPLX (A) as a result of the failure to consummate the Merger prior to the Outside Date or (B) because the Merger Agreement was not approved at the MWE special meeting called for such purpose and (iii) MWE enters into a definitive agreement with respect to, or consummates, any alternative proposal during the 12-month period following the date on which the Merger Agreement is terminated (whether or not such alternative

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proposal is the same alternative proposal referred to in clause (i)); *provided*, that for purposes of the payment of the termination fee described above, the term alternative proposal has the meaning provided under The Merger Agreement MWE Unitholder Approval, except that the references to 25% will be deemed to be references to 50% ;

if MPLX terminates the Merger Agreement due to:

an adverse recommendation change having occurred; or

prior to receiving the MWE Unitholder Approval, MWE having (a) materially breached or failed to perform any of its obligations to (i) establish a record date for, duly call, give notice of, convene and hold a special meeting of its unitholders for the purpose of obtaining the MWE Unitholder Approval or (ii) subject to the terms of the no solicitation provisions of the Merger Agreement and MWE GP s ability to make an adverse recommendation change, recommend to MWE Common Unitholders that they approve the Merger Agreement or (b) materially breached or failed to perform any of its material obligations described under No Solicitation by MWE of Alternative Proposals; or

if MWE terminates the Merger Agreement:

because the Merger Agreement was not approved by MWE Common Unitholders at a special meeting of MWE unitholders called for such purpose in a case where an adverse recommendation change has occurred.

**Comparison of Rights of MPLX Unitholders and MWE Unitholders (See page 197)**

Holders of MWE Common Units will own MPLX Common Units following the consummation of the Merger, and their rights will be governed by the MPLX partnership agreement, which differs in certain respects from the MWE partnership agreement.

**Litigation Relating to the Merger (See page 99)**

Putative class action lawsuits have been filed by plaintiffs who purport to be unitholders of MWE in the Court of Chancery for the State of Delaware against the individual members of the MWE GP Board, MPLX, MPLX GP, MPC and Merger Sub. The complaints, which are substantially similar to one another, allege, among other things, that (i) the MWE GP Board breached its duties in approving the Merger with MPLX and (ii) MPC, MPLX, MPLX GP, and Merger Sub aided and abetted such breaches. The complaints seek, among other relief, to enjoin the Merger, or in the event the Merger is consummated, rescission of the Merger or monetary damages. The parties intend to vigorously defend these claims.

**Selected Historical Consolidated Financial Data of MPLX**

The following table shows selected historical consolidated financial data of MPLX and MPLX LP Predecessor, MPLX s predecessor for accounting purposes, as of the dates and for the periods indicated. MPLX LP Predecessor consisted of a 100% interest in all of the assets and operations of Marathon Pipe Line LLC and Ohio River Pipe Line

LLC that MPC contributed to MPLX at the closing of its initial public offering (the MPLX Initial Offering ) completed on October 31, 2012, as well as minority undivided joint interests in two crude oil pipeline systems, which are referred to herein as the joint interest assets, that were not contributed to MPLX. In connection with the closing of the MPLX Initial Offering, MPC transferred the joint interest assets from MPLX LP Predecessor to other MPC subsidiaries and then contributed to MPLX a 51% indirect ownership interest in MPLX Pipe Line Holdings LP ( Pipe Line Holdings ), which owns MPLX LP Predecessor's assets and operations (other than the joint interest assets), and a 100% indirect ownership in MPLX's butane cavern. On May 1, 2013, MPLX acquired an additional 5.0% interest in Pipe Line Holdings from MPC, resulting in a 56.0%

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indirect ownership interest in Pipe Line Holdings as of December 31, 2013. MPLX acquired an additional 13.0% interest and 30.5% interest in Pipe Line Holdings from MPC on March 1, 2014 and December 1, 2014, respectively, resulting in a 99.5% indirect ownership interest in Pipe Line Holdings as of December 31, 2014. As required by United States generally accepted accounting principles ( GAAP ), MPLX consolidates 100% of the assets and operations of Pipe Line Holdings in its financial statements. In addition, MPLX recorded the contributions at historical cost, as they are considered transactions between entities under common control.

The statement of income data for each of the three years ended December 31, 2014, 2013 and 2012 and the balance sheet data as of December 31, 2014 and 2013 have been obtained from MPLX s audited consolidated financial statements contained in its Annual Report on Form 10-K for the year ended December 31, 2014, which are incorporated by reference into this proxy statement/prospectus. The balance sheet data as of December 31, 2012 has been obtained from MPLX s audited consolidated financial statements for such year, which are not incorporated into this document by reference. In addition, the statement of income data for the years ended December 31, 2011 and 2010 and the balance sheet data as of December 31, 2011 and 2010 are derived from audited combined financial statements of MPLX LP Predecessor for such years, which are not incorporated into this document by reference.

The statement of income data for the six months ended June 30, 2015 and 2014 and the balance sheet data as of June 30, 2015 have been obtained from MPLX s unaudited consolidated financial statements included in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, which is incorporated by reference into this proxy statement/prospectus. The balance sheet data as of June 30, 2014 has been obtained from MPLX s unaudited consolidated financial statements for the quarter ended June 30, 2014, which is not incorporated into this proxy statement/prospectus by reference. In the opinion of MPLX s management, the unaudited consolidated financial data include all adjustments, consisting of only normal recurring adjustments, considered necessary for a fair statement of this information.

The following table also presents the non-GAAP financial measures of Adjusted EBITDA and Distributable Cash Flow, which MPLX uses in its business to assess operating results and profitability.

The selected historical consolidated financial data presented below is not necessarily indicative of the results of operations or financial condition that may be expected for any future period or date. The information set forth below should be read in conjunction with MPLX s Management s Discussion and Analysis of Financial Condition and Results of Operations included in MPLX s Annual Report on Form 10-K for the year ended December 31, 2014, and included in MPLX s Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, each of which is incorporated by reference in this proxy statement/prospectus. For additional information on documents incorporated by reference in this proxy statement/prospectus, see Where You Can Find More Information beginning on page 231.

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As filed (In millions, except per unit data)	Six-Months Ended			Year Ended December 31,			
	2015	2014	2014	2013	2012	2011	2010
<b>Consolidated statements of income data:</b>							
Sales and other operating revenues	\$ 32.0	\$ 35.6	\$ 69.2	\$ 78.9	\$ 74.4	\$ 62.1	\$ 49.7
Sales to related parties	238.0	221.9	450.9	384.2	367.8	334.8	346.2
Loss on sale of assets	(0.2)				(0.3)		
Other income	2.8	2.6	5.2	4.4	6.9	4.3	0.4
Other income related parties	12.5	11.1	23.0	18.8	13.1	9.4	8.0
<b>Total revenues and other income</b>	<b>285.1</b>	<b>271.2</b>	<b>548.3</b>	<b>486.3</b>	<b>461.9</b>	<b>410.6</b>	<b>404.3</b>
<b>Total costs and expenses</b>	<b>176.3</b>	<b>170.6</b>	<b>365.0</b>	<b>339.3</b>	<b>318.7</b>	<b>278.6</b>	<b>300.9</b>
<b>Income from operations</b>	<b>\$ 108.8</b>	<b>\$ 100.6</b>	<b>\$ 183.3</b>	<b>\$ 147.0</b>	<b>\$ 143.2</b>	<b>\$ 132.0</b>	<b>\$ 103.4</b>
<b>Net income</b>	<b>\$ 97.3</b>	<b>\$ 98.6</b>	<b>\$ 178.1</b>	<b>\$ 146.1</b>	<b>\$ 144.0</b>	<b>\$ 134.0</b>	<b>\$ 103.3</b>
<b>Net income attributable to MPLX LP</b>	<b>96.8</b>	<b>63.0</b>	<b>121.3</b>	<b>77.9</b>	<b>130.8</b>	<b>134.0</b>	<b>103.3</b>
<b>Net income attributable to MPLX LP subsequent to the MPLX Initial Offering</b>	<b>96.8</b>	<b>63.0</b>	<b>121.3</b>	<b>77.9</b>	<b>13.1</b>		
<b>Limited partners' interest in net income attributable to MPLX LP</b>	<b>86.0</b>	<b>60.8</b>	<b>115.4</b>	<b>76.2</b>	<b>12.9</b>		
<b>Net income attributable to MPLX LP per limited partner unit (basic and diluted):</b>							
<b>Common units basic</b>	<b>\$ .96</b>	<b>\$ .79</b>	<b>\$ 1.55</b>	<b>\$ 1.05</b>	<b>\$ 0.18</b>		
<b>Common units diluted</b>	<b>.96</b>	<b>.79</b>	<b>1.55</b>	<b>1.05</b>	<b>0.18</b>		
<b>Subordinated units basic and diluted</b>	<b>.96</b>	<b>.79</b>	<b>1.50</b>	<b>1.01</b>	<b>0.17</b>		
<b>Cash distributions declared per limited partner common unit</b>	<b>\$ 0.8500</b>	<b>\$ 0.6700</b>	<b>\$ 1.4100</b>	<b>\$ 1.1675</b>	<b>\$ 0.1769</b>		
<b>Consolidated balance sheets data (at period end):</b>							
<b>Property, plant and equipment, net</b>	<b>\$ 1,059.5</b>	<b>\$ 955.8</b>	<b>\$ 1,008.6</b>	<b>\$ 966.6</b>	<b>\$ 910.0</b>	<b>\$ 866.8</b>	<b>\$ 847.8</b>
<b>Total assets</b>	<b>1,382.6</b>	<b>1,181.4</b>	<b>1,214.5</b>	<b>1,208.5</b>	<b>1,301.3</b>	<b>1,303.1</b>	<b>1,118.0</b>
<b>Long-term debt, including capitalized leases<sup>(1)</sup></b>	<b>753.4</b>	<b>265.2</b>	<b>644.8</b>	<b>10.5</b>	<b>11.3</b>	<b>11.9</b>	<b>12.5</b>
<b>Consolidated statements of cash flows data:</b>							
<b>Net cash provided by (used in):</b>							
<b>Operating activities</b>	<b>\$ 127.9</b>	<b>\$ 128.4</b>	<b>\$ 246.8</b>	<b>\$ 212.2</b>	<b>\$ 190.6</b>	<b>\$ 181.9</b>	<b>\$ 117.3</b>
<b>Investing activities</b>	<b>(64.2)</b>	<b>(9.4)</b>	<b>(75.1)</b>	<b>(113.6)</b>	<b>87.4</b>	<b>(218.7)</b>	<b>(64.6)</b>
<b>Financing activities</b>	<b>39.4</b>	<b>(129.9)</b>	<b>(198.5)</b>	<b>(261.2)</b>	<b>(61.4)</b>	<b>36.7</b>	<b>(53.0)</b>
<b>Additions to property, plant and equipment<sup>(2)</sup></b>	<b>63.5</b>	<b>13.2</b>	<b>78.6</b>	<b>106.5</b>	<b>135.6</b>	<b>49.8</b>	<b>13.7</b>
<b>Other financial data<sup>(3)</sup>:</b>							
<b>Adjusted EBITDA attributable to MPLX LP subsequent to the MPLX Initial Offering</b>	<b>134.9</b>	<b>83.7</b>	<b>166.3</b>	<b>111.2</b>	<b>18.2</b>		
<b>Distributable Cash Flow attributable to MPLX LP</b>	<b>118.4</b>	<b>73.5</b>	<b>138.5</b>	<b>114.1</b>	<b>16.6</b>		

- (1) Includes amounts due within one year, unamortized debt issuance costs and discounts.*
- (2) Represents cash capital expenditures as reflected on consolidated statements of cash flows for the periods indicated, which are included in cash used in investing activities.*
- (3) See below for a discussion of the non-GAAP financial measures of Adjusted EBITDA and Distributable Cash Flow and a reconciliation of Adjusted EBITDA and Distributable Cash Flow to our most directly comparable measures calculated and presented in accordance with GAAP.*

Adjusted EBITDA represents net income before depreciation, provision (benefit) for income taxes, non-cash equity-based compensation and net interest and other financial costs and Distributable Cash Flow represents Adjusted EBITDA plus the current period deferred revenue for committed volume deficiencies less net interest and other financial costs, income taxes paid, maintenance capital expenditures paid and volume deficiency credits.

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The following table presents a reconciliation of Adjusted EBITDA and Distributable Cash Flow to net income and net cash provided by operating activities, the most directly comparable GAAP financial measures.

<i>As filed (In millions)</i>	<b>Six-Months Ended</b>		<b>Year Ended December 31,</b>		
	<b>June 30,</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
<b>Reconciliation of Adjusted EBITDA attributable to MPLX LP and Distributable Cash Flow attributable to MPLX LP from Net Income:</b>					
Net income	\$ 97.3	\$ 98.6	\$ 178.1	\$ 146.1	\$ 144.0
Less: Net income attributable to MPC-retained interest	0.5	35.6	56.8	68.2	13.2
Net income attributable to MPLX LP	96.8	63.0	121.3	77.9	130.8
Plus: Net income attributable to MPC-retained interest	0.5	35.6	56.8	68.2	13.2
Depreciation	25.4	25.0	50.2	48.9	39.4
Provision (benefit) for income taxes		0.1	(0.1)	(0.2)	0.3
Non-cash equity-based compensation	1.4	0.9	2.0	1.4	0.1
Related party interest and other financial income					(1.3)
Net interest and other financial costs	11.5	1.9	5.3	1.1	0.2
Adjusted EBITDA	135.6	126.5	235.5	197.3	182.7
Less: Adjusted EBITDA attributable to MPC-retained interest	0.7	42.8	69.2	86.1	16.4
Adjusted EBITDA attributable to MPLX LP	134.9	83.7	166.3	111.2	166.3
Less: Predecessor adjusted EBITDA prior to the MPLX Initial Offering					148.1
Adjusted EBITDA attributable to MPLX LP subsequent to the MPLX Initial Offering	134.9	83.7	166.3	111.2	18.2
Plus: Current period deferred revenue for committed volume deficiencies	21.8	14.6	31.2	18.7	2.1
Less: Net interest and other financial costs <sup>(1)</sup>	11.5	2.1	5.8	1.5	0.3
Income taxes paid (refunded)			(0.3)	0.1	
Maintenance capital expenditures paid	7.7	5.1	19.7	11.7	3.4
Volume deficiency credits	19.1	17.6	33.8	2.5	
Distributable Cash Flow attributable to MPLX LP	\$ 118.4	\$ 73.5	\$ 138.5	\$ 114.1	\$ 16.6
<b>Reconciliation of Adjusted EBITDA attributable to MPLX LP and Distributable Cash Flow attributable to MPLX LP from Net Cash Provided by Operating Activities:</b>					
Net cash provided by operating activities	\$ 127.9	\$ 128.4	\$ 246.8	\$ 212.2	\$ 190.6
Less: Changes in working capital items	4.2	7.5	18.6	23.0	15.9
All other, net	1.1	(1.8)	1.5	2.4	0.3
Plus: Non-cash equity-based compensation	1.4	0.9	2.0	1.4	0.1
Net loss on disposal of assets	(0.2)				(0.3)

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Related party interest and other financial income					(1.3)
Net interest and other financial costs	11.5	1.9	5.3	1.1	0.2
Current income taxes expense (benefit)		0.1	(0.1)	(0.3)	0.4
Asset retirement expenditures	0.3	0.9	1.6	8.3	9.2
Adjusted EBITDA	135.6	126.5	235.5	197.3	182.7
Less: Adjusted EBITDA attributable to MPC-retained interest	0.7	42.8	69.2	86.1	16.4
Adjusted EBITDA attributable to MPLX LP	134.9	83.7	166.3	111.2	166.3
Less: Predecessor adjusted EBITDA prior to the MPLX Initial Offering					148.1
Adjusted EBITDA attributable to MPLX LP subsequent to the MPLX Initial Offering	134.9	83.7	166.3	111.2	18.2
Plus: Current period deferred revenue for committed volume deficiencies	21.8	14.6	31.2	18.7	2.1
Less: Net interest and other financial costs <sup>(1)</sup>	11.5	2.1	5.8	1.5	0.3
Income taxes paid (refunded)			(0.3)	0.1	
Maintenance capital expenditures paid	7.7	5.1	19.7	11.7	3.4
Volume deficiency credits	19.1	17.6	33.8	2.5	
Distributable Cash Flow attributable to MPLX LP	\$ 118.4	\$ 73.5	\$ 138.5	\$ 114.1	\$ 16.6

(1) Starting in the third quarter of 2014, net interest and other financial costs is used to calculate Distributable Cash Flow attributable to MPLX LP instead of cash interest paid, net. All prior periods presented have been recalculated to reflect a consistent approach. Previously, Distributable Cash Flow attributable to MPLX LP was \$114.6 million and \$16.7 million for 2013 and 2012, respectively.



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**Selected Historical Consolidated Financial Data of MWE**

The following statement of operations data for the years ended December 31, 2014, 2013 and 2012 and the balance sheet data as of December 31, 2014 and 2013 have been derived from MWE's audited consolidated financial statements contained in its Annual Report on Form 10-K for the year ended December 31, 2014, which are incorporated by reference in this proxy statement/prospectus. The balance sheet data as of December 31, 2012 has been derived from MWE's audited consolidated financial statements for such year, which are not included in or incorporated by reference into this proxy statement/prospectus.

The following selected historical consolidated financial data of MWE as of and for the years ended December 31, 2011 and 2010 has been derived from MWE's audited consolidated financial statements which are not included in or incorporated by reference into this proxy statement/prospectus.

The following statement of income data for the six months ended June 30, 2015 and 2014 and the balance sheet data as of June 30, 2015 have been derived from MWE's unaudited consolidated financial statements included in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, which is incorporated by reference into this proxy statement/prospectus. The balance sheet data as of June 30, 2014 has been derived from the unaudited consolidated financial statements of MWE for the quarter ended June 30, 2014, which is not incorporated into this proxy statement/prospectus by reference. The selected historical unaudited consolidated financial data is not necessarily indicative of the results or the financial condition to be expected for the remainder of the year.

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The selected historical consolidated financial data presented below is not necessarily indicative of the results of operations or financial condition that may be expected for any future period or date. You should read the table below in conjunction with the financial statements of MWE and the notes thereto and in the Management's Discussion and Analysis of Financial Condition and Results of Operations sections contained in MWE's Quarterly Reports on Form 10-Q for the quarter ended June 30, 2015 and MWE's Annual Report on Form 10-K for the year ended December 31, 2014, each of which is incorporated by reference in this proxy statement/prospectus. For additional information on documents incorporated by reference in this proxy statement/prospectus, see Where You Can Find More Information beginning on page 231.

<b>As filed (In thousands, except per unit data)</b>	<b>Six Months Ended June 30,</b>		<b>Year Ended December 31,</b>				
	<b>2015</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>Statement of Operations:</b>							
Revenue:							
Product sales	\$ 324,580	\$ 632,288	\$ 1,198,642	\$ 1,093,711	\$ 1,002,224	\$ 1,235,052	\$ 1,007,254
Service revenue	594,872	409,274	937,380	593,374	381,055	287,540	219,535
Derivative gain (loss)	7,506	(10,720)	40,151	(24,638)	56,535	(29,035)	(53,932)
Total revenue	926,958	1,030,842	2,176,173	1,662,447	1,439,814	1,493,557	1,172,857
Operating expenses:							
Purchased product costs	246,776	427,388	832,428	691,165	530,328	682,370	578,627
Derivative (gain) loss related to purchased product costs	6,795	4,166	(58,392)	(1,737)	(13,962)	52,960	27,713
Facility expenses	180,366	167,250	343,362	291,069	206,861	171,497	148,416
Derivative loss (gain) related to facility expenses	91	1,777	3,277	2,869	1,371	(6,480)	(1,295)
Selling, general and administrative expenses	69,606	62,991	126,499	101,549	93,444	80,441	74,558
Depreciation	241,501	206,007	422,755	299,884	183,250	143,704	116,949
Amortization of intangible assets	31,422	31,943	64,893	64,644	53,320	43,617	40,833
Loss (gain) on disposal of property, plant and equipment	1,606	1,357	1,116	(33,763)	6,254	8,797	3,149

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Accretion of asset retirement obligations	387	336	570	824	672	1,185	240
Impairment expense	25,523		62,445				
Total operating expenses	804,073	903,215	1,798,953	1,416,504	1,061,538	1,178,091	989,190
Income from operations	122,885	127,627	377,220	245,943	378,276	315,466	183,667
Other income (expenses):							
Equity in earnings (loss) from unconsolidated affiliates	3,774	(471)	(4,477)	1,422	2,328	158	3,823
Interest expense	(102,144)	(84,375)	(166,372)	(151,851)	(120,191)	(113,631)	(103,873)
Amortization of deferred financing costs and debt discount (a component of interest expense)	(3,197)	(4,273)	(7,289)	(6,726)	(5,601)	(5,114)	(10,264)
Derivative gain related to interest expense							1,871
Loss on redemption of debt	(117,860)			(38,455)		(78,996)	(46,326)
Miscellaneous income, net	94	62	3,440	2,781	481	566	2,859
Income before provision for income tax	(96,448)	38,570	202,522	53,114	255,293	118,449	31,757
Provision for income tax expense (benefit):							
Current	164	326	618	(11,208)	(2,366)	17,578	7,655
Deferred	(15,741)	9,280	41,601	23,877	40,694	(3,929)	(4,466)
Total (benefit) provision for income tax	(15,577)	9,606	42,219	12,669	38,328	13,649	3,189
Net income (loss)	(80,871)	28,964	160,303	40,445	216,965	104,800	28,568
Net (income) loss attributable to non-controlling interest	(29,698)	(7,495)	(26,422)	(2,368)	3,437	(44,105)	(28,101)

Net (loss) income attributable to MWE s unitholders \$ (110,569) \$ 21,469 \$ 133,881 \$ 38,077 \$ 220,402 \$ 60,695 \$ 467

Net (loss) income attributable to the MWE s common unitholders per common unit:

Basic	\$	(0.60)	\$	0.13	\$	0.77	\$	0.26	\$	1.98	\$	0.75	\$	(0.01)
Diluted	\$	(0.60)	\$	0.12	\$	0.72	\$	0.24	\$	1.69	\$	0.75	\$	(0.01)

Cash distribution declared per common unit

\$	1.81	\$	1.73	\$	3.50	\$	3.34	\$	3.16	\$	2.75	\$	2.56
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As filed	Six Months Ended		Year Ended December 31,				
	2015	June 30, 2014	2014	2013	2012	2011	2010
<b>Balance Sheet Data (at period end):</b>							
Working capital	\$ (76,695)	\$ 3,964	\$ (102,210)	\$ (353,273)	\$ (84,512)	\$ 1,060	\$ (46,152)
Property, plant and equipment, net	9,135,811	7,736,888	8,652,900	7,693,169	4,939,618	2,723,049	2,171,986
Total assets	11,359,559	10,183,390	10,980,778	9,396,423	6,728,362	3,959,874	3,220,156
Total long-term debt	4,540,663	3,464,637	3,621,404	3,023,071	2,523,051	1,846,062	1,273,434
Total equity	5,828,801	5,401,550	6,193,239	4,798,133	3,111,398	1,395,242	1,350,294
<b>Cash Flow Data:</b>							
Net cash flow provided by (used in):							
Operating activities	\$ 363,338	\$ 356,823	\$ 668,399	\$ 435,650	\$ 492,013	\$ 410,403	\$ 306,117
Investing activities	(928,596)	(1,005,158)	(2,270,096)	(3,062,562)	(2,472,088)	(776,111)	(484,804)
Financing activities	501,533	862,442	1,625,279	2,366,461	2,211,499	415,503	149,246
<b>Other Financial Data</b>							
Maintenance capital expenditures (1)	\$7,810	\$9,751	\$ 19,120	\$ 18,985	\$ 16,782	\$ 15,909	\$ 10,286
Growth capital expenditures (1)	825,252	1,265,572	2,350,595	3,027,971	1,933,542	534,930	447,182
Total capital expenditures	\$833,062	\$1,275,323	\$ 2,369,715	\$ 3,046,956	\$ 1,950,324	\$ 550,839	\$ 457,468

(1)

*Maintenance capital includes capital expenditures made to maintain MWE's operating capacity and asset base. Growth capital includes expenditures made to expand the existing operating capacity to increase volumes gathered, processed, transported or fractionated, or to decrease operating expenses, within MWE's facilities. Growth capital also includes costs associated with new well connections. In general, growth capital includes costs that are expected to generate additional or new cash flow for MWE. Growth capital excludes expenditures for third-party acquisitions and equity investment.*

**Table of Contents****Selected Unaudited Pro Forma Consolidated Financial Information**

Set forth below is selected unaudited pro forma consolidated financial information that gives effect to the Merger. The unaudited pro forma consolidated balance sheet as of June 30, 2015 has been prepared to give effect to the Merger as if it had occurred on June 30, 2015. The unaudited pro forma consolidated statements of income for the six months ended June 30, 2015 and year ended December 31, 2014, have been prepared to give effect to the Merger as if it had occurred on January 1, 2014.

The following selected unaudited pro forma consolidated financial information has been prepared for illustrative purposes only and is not necessarily indicative of what the combined partnership's financial position or results of operations actually would have been had the Merger been completed as of the dates indicated. In addition, the unaudited pro forma consolidated financial information does not purport to project the future financial position or operating results of the combined partnership. Future results may vary significantly from the results reflected because of various factors. The following selected unaudited pro forma consolidated financial information has been developed from and should be read in conjunction with the consolidated financial statements and related notes contained in MPLX's and MWE's Annual Reports on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q, all of which are incorporated by reference into this proxy statement/prospectus, as well as the notes accompanying the unaudited pro forma consolidated financial statements. See the section titled "Unaudited Pro Forma Consolidated Financial Information."

*Unaudited Pro Forma Condensed Consolidated Balance Sheet Data as of June 30, 2015*

<i>(in millions)</i>	<b>Historical as presented</b>		<b>Pro Forma Adjustments</b>	<b>MPLX Pro Forma</b>
	<b>MPLX</b>	<b>MWE</b>		
Total assets	\$ 1,382.6	\$ 11,312.0	\$ 5,061.0	\$ 17,755.6
Long-term debt	\$ 752.6	\$ 4,493.5	\$ 12.4	\$ 5,258.5
Total liabilities	890.2	5,483.2	78.2	6,451.6
Total equity	492.4	5,828.8	4,982.8	11,304.0
Total liabilities and equity	\$ 1,382.6	\$ 11,312.0	\$ 5,061.0	\$ 17,755.6

*Unaudited Pro Forma Condensed Consolidated Statement of Income for the six months ended June 30, 2015*

<i>(in millions, except per unit data)</i>	<b>Historical as presented</b>		<b>Pro Forma Adjustments</b>	<b>MPLX Pro Forma</b>
	<b>MPLX</b>	<b>MWE</b>		
Total revenues	\$ 285.1	\$ 929.3	\$ (9.7)	\$ 1,204.7
Income from operations	108.8	126.8	11.1	246.7
Net income (loss) attributable to LPs and GP	\$ 96.8	\$ (110.6)	\$ 14.4	\$ 0.6
Net income (loss) per LP common unit-Basic	\$ 0.96		\$ (1.31)	\$ (0.35)

Net income (loss) per LP common unit-Diluted	\$ 0.96	\$ (1.31)	\$ (0.35)
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**Table of Contents***Unaudited Pro Forma Condensed Consolidated Statement of Income for the year ended December 31, 2014*

<i>(in millions, except per unit data)</i>	<b>Historical as presented</b>		<b>Pro Forma Adjustments</b>	<b>MPLX Pro Forma</b>
	<b>MPLX</b>	<b>MWE</b>		
Total revenues and other income	\$ 548.3	\$ 2,174.1	\$ (13.7)	\$ 2,708.7
Income from operations	183.3	376.2	14.0	573.5
Net income attributable to LPs and GP	\$ 121.3	\$ 133.9	\$ 31.1	\$ 286.3
Net income per LP common unit-Basic	\$ 1.55		\$ (1.09)	\$ 0.46
Net income per LP common unit-Diluted	\$ 1.55		\$ (1.12)	\$ 0.43

**Unaudited Comparative Per Unit Information**

	<b>Six Months Ended June 30, 2015</b>	<b>Year Ended December 31, 2014</b>
<b>Historical MPLX</b>		
Net income per common unit basic and diluted	\$ 0.96	\$ 1.55
Distributions per unit declared for the period	0.85	1.41
Book value per unit (a)	21.06	24.07
<b>Historical MWE</b>		
Net income (loss) per common unit basic	\$ (0.60)	\$ 0.77
Net income (loss) per common unit diluted	(0.60)	0.72
Distributions per unit declared for the period	1.83	3.54
Book value per unit (a)	23.31	25.62
<b>Pro forma consolidated MPLX</b>		
Net income (loss) per common unit basic (b)	\$ (0.35)	\$ 0.46
Net income (loss) per common unit diluted (b)	(0.35)	0.43
Distributions per unit declared for the period (c)	1.11	2.03
Book value per unit (d)	36.60	
<b>Equivalent pro forma consolidated MWE (e)</b>		
Net income (loss) per common unit basic	\$ (0.38)	\$ 0.50
Net income (loss) per common unit diluted	(0.38)	0.47
Distributions per unit declared for the period	1.21	2.22
Book value per unit	39.90	



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(a) The historical book value per unit was calculated as follows:

	<b>Six Months Ended June 30, 2015</b>	
	<b>MPLX</b>	<b>MWE</b>
Total common unitholder equity, before noncontrolling interests	\$ 913.8	\$ 4,355.1
Divided by: Weighted average units outstanding	43.4	186.8
<b>Book value per unit</b>	<b>\$ 21.06</b>	<b>\$ 23.31</b>

  

	<b>Year Ended December 31, 2014</b>	
	<b>MPLX</b>	<b>MWE</b>
Total common unitholder equity, before noncontrolling interests	\$ 900.1	\$ 4,758.2
Divided by: Weighted average units outstanding	37.4	185.7
<b>Book value per unit</b>	<b>\$ 24.07</b>	<b>\$ 25.62</b>

(b) Amounts are from the unaudited pro forma consolidated financial statements included under Unaudited Pro Forma Consolidated Financial Information.

(c) The pro forma consolidated MPLX distributions declared amounts were calculated as follows:

	<b>Six Months Ended June 30, 2015</b>	
	Pro forma declared distributions for the period	\$
Divided by: Pro forma weighted average common units outstanding		247.0
<b>Pro forma distributions per unit declared for the period</b>	<b>\$</b>	<b>1.11</b>

  

	<b>Year Ended December 31, 2014</b>	
	Pro forma declared distributions for the period	\$
Divided by: Pro forma weighted average common units outstanding		239.8
<b>Pro forma distributions per unit declared for the period</b>	<b>\$</b>	<b>2.03</b>

- (d) The pro forma consolidated MPLX, book value per unit was calculated as follows:

	<b>As of June 30, 2015</b>
Total common unitholder equity, before noncontrolling interests	\$ 9,041.7
Divided by: Pro forma weighted average common units outstanding	247.0
<b>Book value per unit</b>	<b>\$ 36.60</b>

- (e) Equivalent pro forma amounts are calculated by multiplying pro forma consolidated MPLX amounts by the exchange ratio of 1.09 MPLX units for each MWE unit. In addition, MWE Common Unitholders will receive a portion of the \$675 million cash payment.

**Table of Contents****Comparative Unit Prices and Distributions**

MPLX Common Units are currently listed on the NYSE under the ticker symbol MPLX. MWE Common Units are currently listed on the NYSE under the ticker symbol MWE. The table below sets forth, for the calendar quarters indicated, the high and low sale prices per MPLX and MWE Common Units on the NYSE.

	<b>MPLX Common Units</b>		<b>MWE Common Units</b>	
	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>
<b>2015</b>				
Fourth Quarter (through October 27, 2015)	43.11	32.08	49.67	37.28
Third quarter	71.73	35.55	70.81	41.62
Second quarter	80.00	70.23	69.50	56.20
First quarter	85.57	65.29	69.16	54.04
<b>2014</b>				
Fourth Quarter	73.76	46.08	77.31	58.67
Third quarter	68.05	55.00	80.79	67.70
Second quarter	66.49	48.14	71.88	58.62
First quarter	50.75	40.01	73.42	61.60
<b>2013</b>				
Fourth Quarter	44.97	35.72	75.79	62.56
Third quarter	38.54	34.51	72.35	65.27
Second quarter	39.69	34.40	71.20	56.90
First quarter	38.61	31.48	61.97	51.77

The following table shows the amount of cash distributions declared on MPLX Common Units and MWE Common Units, respectively, for the periods indicated.

<b>Relates to</b>	<b>MPLX Cash Distributions</b>	<b>MWE Cash Distributions</b>
<b>2015</b>		
Second quarter	0.4400	0.9200
First quarter	0.4100	0.9100
<b>2014</b>		
Fourth Quarter	0.3825	0.9000
Third Quarter	0.3575	0.8900
Second Quarter	0.3425	0.8800
First Quarter	0.3275	0.8700
<b>2013</b>		
Fourth Quarter	0.3125	0.8600
Third Quarter	0.2975	0.8500
Second Quarter	0.2850	0.8400
First Quarter	0.2725	0.8300



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The following table presents per unit closing prices for MPLX Common Units and MWE Common Units on July 10, 2015, the last trading day before the public announcement of the Merger Agreement, and on October 27, 2015, the last practicable trading day before the date of this proxy statement/prospectus. This table also presents the equivalent market value of the Common Merger Consideration, including the Cash Consideration, per MWE Common Unit on such dates.

	MPLX Common Units	MWE Common Units	Equivalent Market Value per MWE Common Unit
October 27, 2015	\$ 32.95	\$ 38.16	\$ 39.12
July 10, 2015	\$ 69.05	\$ 59.75	\$ 78.64

Although the Exchange Ratio and the aggregate amount of the Cash Consideration are fixed, the market prices of MPLX Common Units and MWE Common Units and the number of MWE Common Units outstanding on a fully-diluted basis will fluctuate prior to the consummation of the Merger and the market value of the Common Merger Consideration ultimately received by holders of MWE Common Units will depend on the closing price of MPLX Common Units on the day the Merger is consummated. Thus, holders of MWE Common Units will not know the exact market value of the Common Merger Consideration, including the Cash Consideration, they will receive until the closing of the Merger.

**Table of Contents****RISK FACTORS**

*In addition to the other information included and incorporated by reference into this proxy statement/prospectus, including the matters addressed in the section titled "Cautionary Statement Regarding Forward-Looking Statements," you should carefully consider the following risks before deciding whether to vote for the approval of the Merger Agreement and the transactions contemplated thereby. In addition, you should read and carefully consider the risks associated with each of MPLX and MWE and their respective businesses. These risks can be found in MPLX's and MWE's Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q, respectively, all of which are filed with the SEC and incorporated by reference into this proxy statement/prospectus. The Merger is subject to the receipt of consents and approvals from governmental entities that may impose conditions that could have an adverse effect on the combined partnership. For further information regarding the documents contained in or incorporated into this proxy statement/prospectus by reference, please see the section titled "Where You Can Find More Information." Realization of any of the risks described below, any of the events described under "Cautionary Statement Regarding Forward-Looking Statements" or any of the risks or events described in the documents contained in or incorporated by reference could have a material adverse effect on MPLX's, MWE's or the combined partnership's respective businesses, financial condition, cash flows and results of operations and could result in a decline in the trading prices of their respective common units.*

**Risk Factors Relating to the Merger**

***MWE Common Unitholders cannot be sure of the market value of the Common Unit Merger Consideration and the amount of the Cash Consideration they will receive in the Merger.***

The market value of the MPLX Common Units that MWE Common Unitholders will receive in the Merger will depend on the trading price of MPLX's Common Units at the closing of the Merger, and the amount of the Cash Consideration that MWE Common Unitholders will receive in the Merger will depend on the number of MWE Common Units, MWE Class B Units and Canceled Awards outstanding immediately prior to the Effective Time. The Exchange Ratio that determines the number of MPLX Common Units that holders of MWE Common Units will receive in the Merger is fixed. This means that there is no mechanism contained in the Merger Agreement that would adjust the number of MPLX Common Units that MWE Common Unitholders will receive based on any decreases in the trading price of MPLX Common Units. MPLX Common Unit price changes may result from a variety of factors (many of which are beyond MPLX's or MWE's control), including:

changes in MPLX's business, operations and prospects;

changes in market assessments of MPLX's business, operations and prospects;

changes in commodity prices;

changes in domestic and global supply and demand for oil, natural gas and natural gas liquids ( NGLs );



interest rates, general market, industry and economic conditions and other extrinsic factors that generally affect the financial markets;

federal, state and local legislation, governmental regulation and legal developments in the businesses or industries in which MPLX operates; and

other risks described under the caption "Risk Factors" in MPLX's and MWE's Annual Reports on Form 10-K for the period ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q.

If the MPLX Common Unit price at the closing of the Merger is less than the MPLX Common Unit price on the date that the Merger Agreement was signed, then the market value of the MPLX Common Units that are received by holders of MWE Common Units as consideration in the Merger will be less than what was contemplated at the time the Merger Agreement was signed.

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Additionally, the total amount of the Cash Consideration that all MWE unitholders will receive as consideration in the Merger is fixed. This means that there is no mechanism contained in the Merger Agreement that would adjust the amount of cash that each MWE unitholder will receive based on any increases in the number of MWE Common Units, MWE Class B Units or Canceled Awards outstanding. If more MWE Common Units, MWE Class B Units or Canceled Awards are outstanding at the closing of the Merger than were outstanding on the date the Merger Agreement was signed, then the amount of cash that is received per unit by holders of MWE Common Units as consideration in the Merger will be less than contemplated at the time the Merger Agreement was signed.

***MPLX and MWE may be unable to obtain the regulatory clearances required to complete the Merger or, in order to do so, MPLX and MWE may be required to comply with material restrictions or satisfy material conditions.***

The Merger is subject to review by the Antitrust Division of the United States Department of Justice, or the Antitrust Division, and the Federal Trade Commission, or the FTC, under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or the HSR Act, and potentially by state regulatory authorities. The closing of the Merger is subject to the condition that there is no law, injunction, judgment or ruling enacted, promulgated, issued, entered, amended or enforced by any governmental authority in effect enjoining, restraining, preventing or prohibiting consummation of the transactions contemplated by the Merger Agreement or making the consummation of the transactions contemplated by the Merger Agreement illegal. MPLX and MWE can provide no assurance that all required regulatory clearances will be obtained. Under the terms of the Merger Agreement, MPLX, Merger Sub, MPLX GP and MWE have each agreed to use reasonable best efforts to take or cause to be taken, all actions that are necessary, proper or advisable to obtain all approvals, consents and clearances from any governmental authority to consummate the transactions contemplated by the Merger Agreement; however, none of MPLX, Merger Sub, MPLX GP or MWE will be required to sell, divest, dispose of, license, lease, operate or conduct in a specified manner, hold separate or discontinue or restrict or limit any assets, operations or businesses in order to obtain regulatory clearance if such actions, individually or in the aggregate, would result in a material adverse effect on the business of MPLX and its subsidiaries, taken as a whole, or MWE and its subsidiaries, taken as a whole, respectively. If a governmental authority asserts objections to the Merger, there can be no assurance as to the cost, scope or impact of the actions that may be required to obtain antitrust or other regulatory approval. Furthermore, these actions could have the effect of delaying or preventing completion of the Merger or imposing additional costs on or limiting the revenues or cash available for distribution of the combined partnership following the consummation of the Merger. See The Merger Agreement Regulatory Matters and Proposal 1: The Merger Regulatory Approvals and Clearances Required for the Merger.

Even if the parties receive early termination of the statutory waiting period under the HSR Act or the waiting period expires, the Antitrust Division or the FTC could take action under the antitrust laws to prevent or rescind the Merger, require the divestiture of assets or seek other remedies. Additionally, state attorneys general could seek to block or challenge the Merger as they deem necessary or desirable in the public interest at any time, including after completion of the Merger. In addition, in some circumstances, a third party could initiate a private action under antitrust laws challenging or seeking to enjoin the Merger, before or after it is completed. MPLX may not prevail and may incur significant costs in defending or settling any action under the antitrust laws.

***The transactions contemplated by the Merger Agreement may not be consummated even if MWE Common Unitholders approve the Merger Agreement.***

The Merger Agreement contains conditions that, if not satisfied or waived, would result in the Merger not occurring, even though MWE Common Unitholders may have approved the Merger Agreement. In addition, MWE and MPLX can agree not to consummate the Merger even if MWE Common Unitholders approve the Merger Agreement and the conditions to the closing of the Merger are otherwise satisfied.



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***The fairness opinion rendered to the MWE GP Board by Jefferies was based on the financial analyses performed by Jefferies, which considered factors such as market and other conditions then in effect, and financial forecasts and other information made available to Jefferies as of the date of the opinion. As a result, the opinion does not reflect changes in events or circumstances after the date of such opinion. MWE GP has not obtained, nor does it expect to obtain, an updated fairness opinion from Jefferies or any other financial advisor reflecting changes in circumstances that may have occurred since the signing of the Merger Agreement.***

The fairness opinion rendered to the MWE GP Board by Jefferies was provided in connection with, and at the time of, the MWE GP Board's evaluation of the Merger and the Merger Agreement. This opinion was based on the financial analyses performed by Jefferies, which considered market and other conditions then in effect, and financial forecasts and other information made available to Jefferies as of the date of the opinion, which may have changed, or may change, after the date of the opinion. The MWE GP Board has not obtained an updated opinion as of the date of this proxy statement/prospectus from Jefferies or any other financial advisor, and it does not expect to obtain an updated opinion prior to completion of the Merger. Changes in the operations and prospects of MPLX or MWE, general market and economic conditions and other factors which may be beyond the control of MPLX or MWE, and on which the fairness opinion was based, may have altered the value of MPLX or MWE or the prices of MPLX Common Units or MWE Common Units since the date of such opinion, or may alter such values and prices by the time the Merger is completed. The opinion does not speak as of any date other than the date of the opinion. For a description of the opinion that Jefferies rendered to the MWE GP Board, please refer to Proposal 1: The Merger Opinion of the Financial Advisor to the MWE GP Board.

***MWE is subject to provisions that limit its ability to pursue alternatives to the Merger, could discourage a potential competing acquiror of MWE from making a favorable alternative transaction proposal and, in specified circumstances under the Merger Agreement, would require MWE to pay a termination fee to MPLX of \$625 million.***

Under the Merger Agreement, MWE is restricted from entering into or soliciting alternative transactions. Unless and until the Merger Agreement is terminated, subject to specified exceptions (which are discussed in more detail in The Merger Agreement No Solicitation by MWE of Alternative Proposals ), MWE is restricted from soliciting, initiating, knowingly facilitating, knowingly encouraging (including by way of furnishing confidential information) or knowingly inducing any inquiries or proposals that would constitute an alternative proposal (as described in The Merger Agreement MWE Unitholder Approval ). Under the Merger Agreement, in the event of a potential change by MWE GP of its recommendation with respect to the Merger in light of a superior proposal, MWE must provide MPLX with at least five business days' notice (unless there are less than five business days prior to the MWE special meeting, in which case MWE will provide as much notice as reasonably practicable) to allow MPLX to propose an adjustment to the terms and conditions of the Merger Agreement. These provisions could discourage a third party that may have an interest in acquiring all or a significant part of MWE from considering or proposing that acquisition, even if such third party were prepared to pay consideration with a higher per unit market value than the Common Merger Consideration, or might result in a potential competing acquiror of MWE proposing to pay a lower price than it would otherwise have proposed to pay because of the added expense of the termination fee that may become payable in specified circumstances.

If the Merger Agreement is terminated in specified circumstances, including due to an adverse recommendation change having occurred, MWE will be required to pay MPLX a termination fee of \$625 million, plus reasonable costs and expenses (including reasonable attorneys' fees) in connection with efforts to collect such fee if it is not paid when due. Following payment of the termination fee, MWE will not be obligated to pay any additional expenses incurred by MPLX, MPLX GP, MPC or Merger Sub. Please read The Merger Agreement Termination Fee and Expenses. If such a termination fee is payable, the payment of this fee could have material and adverse consequences to the financial

condition and operations of MWE. For a discussion of the restrictions on MWE soliciting or entering into a takeover proposal or alternative transaction and the MWE GP Board's ability to change its recommendation, see The Merger Agreement - No Solicitation by MWE of Alternative Proposals and The Merger Agreement - Change in MWE GP Board Recommendation.

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***Directors and executive officers of MWE GP may have certain interests in the Merger that are different from those of MWE unitholders generally.***

Executive officers of MWE GP are parties to agreements or participants in other arrangements that give them interests in the Merger that may be different from, or be in addition to, your interests as a unitholder of MWE. Additionally, directors of MWE GP have financial interests that may be different from, or be in addition to, your interests as a unitholder of MWE, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger (on terms substantially similar to the directors' existing indemnification and insurance coverage). You should consider these interests in voting to approve the Merger Agreement. These different interests are described under Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger.

***MPLX and MWE may have difficulty attracting, motivating and retaining executives and other employees in light of the Merger.***

Uncertainty about the effect of the Merger on MPLX and MWE employees may impair MPLX's and MWE's ability to attract, retain and motivate personnel until the Merger is completed. Employee retention may be particularly challenging during the pendency of the Merger, as employees may feel uncertain about their future roles with the combined partnership. In addition, MPLX may have to provide additional compensation in order to retain certain MWE employees. If employees of MPLX or MWE depart because of issues relating to the uncertainty and difficulty of integration or a desire not to become employees of the combined partnership, the combined partnership's ability to realize the anticipated benefits of the Merger could be reduced.

***The unaudited pro forma financial statements included in this proxy statement/prospectus are presented for illustrative purposes only and may not be an indication of the combined partnership's financial condition or results of operations following the Merger.***

The unaudited pro forma financial statements contained in this proxy statement/prospectus are presented for illustrative purposes only, are based on various adjustments, assumptions and preliminary estimates, and may not be an indication of the combined partnership's financial condition or results of operations following the Merger for several reasons. The actual financial condition and results of operations of the combined partnership following the Merger may not be consistent with, or evident from, these pro forma financial statements. In addition, the assumptions used in preparing the pro forma financial information may not prove to be accurate, and other factors may affect the combined partnership's financial condition or results of operations following the Merger. Any potential decline in the combined partnership's financial condition or results of operations may cause significant variations in the price of MPLX Common Units after completion of the Merger.

The unaudited pro forma financial statements contained in this proxy statement/prospectus have been prepared by, and are the responsibility of, MWE and MPLX. Moreover, neither MWE's independent accountants, Deloitte & Touche LLP, MPLX's independent accountants, PricewaterhouseCoopers LLP, nor any other independent accountants have compiled, examined or performed any procedures with respect to the unaudited pro forma financial statements contained herein, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and, accordingly, each of Deloitte & Touche LLP and PricewaterhouseCoopers LLP assumes no responsibility for, and disclaims any association with, the unaudited pro forma financial statements. The reports of Deloitte & Touche LLP and PricewaterhouseCoopers LLP incorporated by reference herein relate exclusively to the historical financial information of the entities named in those reports and do not cover any other information in this proxy statement/prospectus and should not be read to do so. See Selected Unaudited Pro Forma Combined Financial Information.



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***Purported class action lawsuits have been filed against the individual members of the board of directors of MWE GP and against MWE GP, MPLX, MPC and Merger Sub, and additional lawsuits may be filed, challenging the Merger and seeking injunctive relief. An adverse judgment in the pending case or additional lawsuits could prevent the Merger from occurring or could have a material adverse effect on MPLX or MWE following the Merger.***

In July 2015, a purported class action lawsuit challenging the Merger was filed in the Court of Chancery of the State of Delaware by a purported unitholder of MWE. The lawsuit, captioned *Katsman v. Semple, et al.*; No. 11332, alleges that the individual members of the MWE GP Board breached their fiduciary and/or contractual duties to the unitholders of MWE and that MPLX, MPC and Merger Sub, aided and abetted those breaches. The lawsuit seeks to enjoin the proposed Merger or, if it is consummated, to rescind the transaction or recover rescission damages. The lawsuit also seeks an accounting and recovery of attorneys' fees, experts' fees, and other litigation costs.

On August 10, 2015, another purported unitholder of MWE filed a putative class action complaint, captioned *Schein v. Semple, et al.*, No. 11375, in the Court of Chancery of the State of Delaware, advancing substantially similar allegations and claims and seeking substantially the same relief against the same defendants named in the *Katsman* lawsuit.

On August 14, 2015, another purported unitholder of MWE filed a putative class action complaint, captioned *Kleinfeldt v. Semple, et al.*, C.A. No. 11394, in the Court of Chancery of the State of Delaware. The *Kleinfeldt* suit asserts substantially the same allegations and claims against the same defendants named in the *Katsman* and *Schein* suits.

On September 9, 2015, the *Katsman*, *Schein*, and *Kleinfeldt* lawsuits were consolidated into one action pending in the Court of Chancery of the State of Delaware, now captioned *In re MarkWest Energy Partners, L.P. Unitholder Litigation*, Consolidated C.A. 11332-VCG. The Court's consolidation order contemplates that any future Delaware class action cases will be consolidated into this action.

On October 1, 2015, the Delaware plaintiffs filed a consolidated complaint against the individual members of the MWE GP Board, MPLX, MPLX GP, MPC and Merger Sub asserting in connection with the merger and related disclosures that, among other things, (i) the MWE GP Board breached its duties in approving the Merger with MPLX and (ii) MPC, MPLX, MPLX GP, and Merger Sub aided and abetted such breaches. The complaint seeks, among other relief, to enjoin the Merger, or in the event the Merger is consummated, rescission of the Merger or monetary damages. The parties intend to vigorously defend the consolidated lawsuit.

Additional lawsuits may be filed against MWE, MWE GP, the MWE GP Board, MPLX, MPLX GP, the board of directors of MPLX GP (MPLX GP Board), MPC and/or Merger Sub in connection with the Merger, and they may seek to enjoin the proposed Merger or to obtain monetary relief from any or all of the defendants. An unfavorable resolution of any such litigation could delay or prevent the consummation of the Merger. The cost of defending the litigation, even if resolved favorably, could be substantial, and the litigation could substantially divert the attention and resources of MPLX's and MWE's management. There can also be no assurance that MWE, MWE GP, the MWE GP Board, MPLX, MPLX GP, the MPLX GP Board, MPC and/or Merger Sub, as applicable, will prevail in defense of any such lawsuits to which they are a party, even in an event where such company believes that the claims made in such lawsuits are without merit and vigorously defends against such claims.

One of the conditions to the completion of the Merger is that no order, decree or injunction of any court or agency of competent jurisdiction shall be in effect, and no law shall have been enacted or adopted, that enjoins, prohibits or makes illegal consummation of any of the transactions contemplated by the Merger Agreement. A preliminary injunction could delay or jeopardize the completion of the Merger, and an adverse judgment granting permanent



injunctive relief could indefinitely enjoin completion of the Merger. An adverse judgment for rescission or for monetary damages could have a material adverse effect on MPLX and MWE following the Merger. For more information on the lawsuit, see Proposal 1: The Merger Litigation Relating to the Merger.

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***MPLX and MWE are subject to business uncertainties and contractual restrictions while the proposed Merger is pending, which could adversely affect each party's business and operations.***

In connection with the pending Merger, it is possible that some customers, suppliers and other persons with whom MPLX or MWE have business relationships may delay or defer certain business decisions or might decide to seek to terminate, change or renegotiate their relationship with MPLX or MWE as a result of the Merger, which could have an adverse effect on MPLX's and MWE's respective revenues, earnings and cash available for distribution, as well as the market price of MPLX Common Units and MWE Common Units, regardless of whether the Merger is completed.

Under the terms of the Merger Agreement, each of MPLX and MWE is subject to certain restrictions on the conduct of its business prior to completing the Merger, which may adversely affect its ability to execute certain of its business strategies. Such limitations could adversely affect each party's businesses and operations prior to the completion of the Merger. Furthermore, the process of planning to integrate two businesses and organizations for the post-Merger period can divert management attention and resources and could ultimately have an adverse effect on each party. For a discussion of these restrictions, see "The Merger Agreement - Conduct of Business Pending the Consummation of the Merger."

***Failure to successfully integrate the businesses of MPLX and MWE in the expected time frame may adversely affect the future results of the combined partnership, and, consequently, the value of the MPLX Common Units that MWE Common Unitholders receive as part of the Common Merger Consideration.***

The success of the Merger will depend, in part, on the ability of MPLX to realize the anticipated benefits and synergies from combining the businesses of MPLX and MWE. If the combined partnership is not able to achieve its integration objectives, or is not able to achieve the integration objectives on a timely basis, the anticipated benefits of the Merger may not be realized fully or at all. In addition, the actual integration may result in additional and unforeseen expenses, which could reduce the anticipated benefits of the Merger. These integration difficulties could result in declines in the market value of MPLX Common Units and, consequently, reduce the market value of the MPLX Common Units that MWE Common Unitholders receive as part of the Common Merger Consideration.

***The Merger is subject to conditions, including certain conditions that may not be satisfied on a timely basis, if at all. Failure to complete the Merger, or significant delays in completing the Merger, could adversely affect the trading prices of MPLX Common Units and MWE Common Units and the future business and financial results of MPLX and MWE.***

The completion of the Merger is subject to a number of conditions. The completion of the Merger is not assured and is subject to risks, including the risk that approval of the Merger by the MWE Common Unitholders or by governmental agencies is not obtained or that other closing conditions are not satisfied. If the Merger is not completed, or if there are significant delays in completing the Merger, the trading prices of MPLX Common Units and MWE Common Units and the respective future business and financial results of MPLX and MWE could be adversely affected, and each of them will be subject to several risks, including the following:

the parties may be liable for damages to one another under the terms and conditions of the Merger Agreement;

negative reactions from the financial markets, including declines in the price of MPLX Common Units or MWE Common Units due to the fact that current prices may reflect a market assumption that the Merger will be completed;

having to pay certain significant costs relating to the Merger, including, in the case of MWE in certain circumstances, the termination fee of \$625 million, as described in The Merger Agreement Termination Fee and Expenses ;

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restrictions in the Merger Agreement preventing MPLX, MWE and their respective subsidiaries from taking certain specified actions until the Merger is consummated without the consent of the other parties, which may prevent MPLX and MWE from pursuing attractive business opportunities that may arise prior to the completion of the Merger; and

the attention of management of MPLX and MWE will have been diverted to the Merger rather than each organization's own operations and pursuit of other opportunities that could have been beneficial to that organization.

***If the Merger is approved by MWE Common Unitholders, the date that MWE Common Unitholders will receive the Common Merger Consideration is uncertain.***

As described in this proxy statement/prospectus, completing the proposed Merger is subject to several conditions, not all of which are controllable or waivable by MPLX or MWE. Accordingly, if the Merger Agreement is approved by MWE Common Unitholders, the date that those unitholders will receive the Common Merger Consideration depends on the completion date of the Merger, which is uncertain.

***The number of outstanding MPLX Common Units will increase as a result of the Merger, which could make it more difficult to pay distributions.***

As of September 30, 2015, there were approximately 80,336,711 million MPLX Common Units outstanding. As of September 30, 2015, MPLX expects that it will issue approximately 213 million MPLX Common Units and approximately 26 million MPLX Class A Units upon consummation of the Merger. Accordingly, the aggregate dollar amount required to pay the current per unit distribution on all MPLX Common Units will increase, which could increase the likelihood that MPLX will not have sufficient funds to pay the current level of per unit quarterly distributions to all MPLX unitholders.

***MPLX Common Units to be received by MWE Common Unitholders as a result of the Merger have different rights from MWE Common Units.***

Following completion of the Merger, MWE Common Unitholders will no longer hold MWE Common Units, but will instead be MPLX Common Unitholders. There are important differences between the rights of MWE Common Unitholders and the rights of MPLX Common Unitholders. Some of these differences, such as distribution and voting rights, are significant. For example, MPLX GP has certain incentive distribution rights that may reduce the amount of MPLX's cash available for distribution to MPLX Common Unitholders. In addition, MPLX Common Unitholders have only limited voting rights on matters affecting MPLX's business and, therefore, limited ability to influence management's decisions regarding MPLX's business. MPLX Common Unitholders have no right to elect the MPLX general partner or the board of directors of MPLX GP. Because of this, MWE Common Unitholders will have less influence over the management of MPLX than they have now on the management and policies of MWE. Additionally, each MWE Common Unitholder will have a percentage ownership of the combined partnership that is smaller than such unitholder's percentage ownership of MWE. See Comparison of Rights of MPLX Unitholders and MWE Unitholders for a discussion of the different rights associated with MPLX Common Units and MWE Common Units.

***MPLX's general partner has certain incentive distribution rights that may reduce the amount of MPLX's cash available for distribution to MPLX Common Unitholders and may, in certain instances, limit MPLX's general partner's incentive to grow the MPLX business.***

MPLX GP currently holds a general partner interest in MPLX that entitles it to receive 2.0% of all distributions paid to MPLX unitholders and incentive distribution rights that entitle it to receive an increasing percentage (13.0%, 23.0% and 48.0%) of the cash that MPLX distributes to its unitholders from available cash after the minimum quarterly distribution and certain target distribution levels have been achieved. The maximum distribution right for MPLX GP to receive 48.0% of any distributions paid to MPLX unitholders does not include any distributions that MPLX GP or its affiliates may receive on common, subordinated or general partner units that they own. For each quarter after the first quarter during which MPLX distributes cash to the MPLX Common

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Unitholders in an amount equal to the minimum quarterly distribution of \$0.2625 per MPLX Common Unit, quarterly cash distributions paid by MPLX in excess of such minimum quarterly distribution will be allocated between the MPLX Common Unitholders and MPLX GP as follows:

first, 98.0% to all MPLX Common Unitholders, pro rata, and 2.0% to MPLX GP (representing MPLX GP's general partner interest in MPLX that entitles it to receive 2.0% of all distributions paid to MPLX unitholders), until each MPLX Common Unitholder receives a total of \$0.301875 per MPLX Common Unit for that quarter;

second, 85.0% to all MPLX Common Unitholders, pro rata, and 15.0% to MPLX GP (consisting of MPLX GP's right to receive 2.0% of all distributions as described above and 13.0% of the distributions pursuant to incentive distribution rights), until each MPLX Common Unitholder receives a total of \$0.328125 per MPLX Common Unit for that quarter;

third, 75.0% to all MPLX Common Unitholders, pro rata, and 25.0% to MPLX GP (consisting of MPLX GP's right to receive 2.0% of all distributions as described above and 23.0% of the distributions pursuant to incentive distribution rights), until each MPLX Common Unitholder receives a total of \$0.393750 per MPLX Common Unit for that quarter; and

thereafter, 50.0% to all MPLX Common Unitholders, pro rata, and 50.0% to MPLX GP (consisting of MPLX GP's right to receive 2.0% of all distributions as described above and 48.0% of the distributions pursuant to incentive distribution rights).

The quarterly cash distribution paid by MPLX on August 14, 2015 for the second quarter of 2015 exceeded the highest level for the incentive distribution rights of \$0.393750 per MPLX Common Unit. Therefore, MPLX GP received 2.0% of the quarterly cash distribution and its applicable share of the quarterly cash distribution for the various levels of incentive distribution rights noted above, including 48.0% of the quarterly cash distribution in excess of the highest level for the incentive distribution rights.

Furthermore, MPLX GP has the right under the MPLX partnership agreement, subject to certain conditions, to elect to relinquish the right to receive incentive distribution payments based on the initial target distribution levels and to reset, at higher levels, the minimum quarterly distribution amount and target distribution levels upon which the incentive distribution payments to MPLX GP would be set. Because MWE Common Units are not subject to similar incentive distribution rights, holders of MWE Common Units currently receive 100% of all distributions that are paid to MWE Common Unitholders. Following the completion of the Merger, all distributions paid by MPLX will be shared between MPLX Common Unitholders and MPLX GP as described above. As indicated above, MPLX GP's incentive distribution rights may entitle MPLX GP to receive up to 50.0% (consisting of MPLX GP's right to receive 2.0% of all distributions as described above and 48.0% of the distributions pursuant to incentive distribution rights) of incremental cash from available cash generated by MPLX. Therefore, MWE Common Units that are converted into MPLX Common Units in connection with the Merger will receive a lower percentage of the incremental cash flow generated by MWE's assets in future periods than the percentage of incremental cash flow that they would receive from MWE if the Merger is not completed. If the Merger is completed, holders of MWE Common Units may also receive lower distributions from MPLX in future periods due to MPLX GP's incentive distribution rights, even after giving effect to the cash component of the Common Merger Consideration.

In addition, MPLX GP is entitled to transfer these incentive distribution rights separately from its general partner interest and without unitholder consent, subject to restrictions in the MPLX partnership agreement. If MPLX GP transfers its incentive distribution rights to a third party but retains its general partner interest, MPLX GP may not have the same incentive to grow MPLX's business or to increase MPLX's quarterly distributions to unitholders over time as it would if it had retained ownership of its incentive distribution rights. For example, a transfer of incentive distribution rights by MPLX GP would reduce the percentage of MPLX's distributions that are allocated to MPLX GP, which could reduce the likelihood of MPC selling or contributing additional assets to MPLX because MPC would have a reduced interest in MPLX's future distributions, which in turn would impact MPLX's ability to grow MPLX's asset base.

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In addition, because a higher percentage of MPLX's cash from available cash may be allocated to MPLX GP as MPLX's distributions are increased due to MPLX GP's incentive distribution rights, MPLX's cost of capital may increase over time, making investments, capital expenditures and acquisitions, and therefore, future growth, by MPLX more costly.

For more information on the incentive distribution rights and MPLX GP's ability to reset the target distribution levels, including quantitative analysis of hypothetical quarterly distributions at various reset levels, please see Provisions of the MPLX Partnership Agreement Relating to Cash Distributions General Partnership Interest and Incentive Distribution Rights and General Partner's Right to Reset Incentive Distribution Levels.

***No ruling has been or will be obtained with respect to the U.S. federal income tax consequences of the Merger.***

No ruling has been or will be requested from the IRS with respect to the U.S. federal income tax consequences of the Merger. Instead, MPLX and MWE are relying on the opinions of their respective counsel as to the U.S. federal income tax consequences of the Merger, and such counsel's conclusions may not be sustained if challenged by the IRS. Please read Material U.S. Federal Income Tax Consequences of the Merger for a discussion of such U.S. federal income tax consequences.

***The expected U.S. federal income tax consequences of the Merger are dependent upon MPLX and MWE being treated as partnerships for U.S. federal income tax purposes.***

The tax treatment of the Merger to holders of MWE Common Units is dependent upon MPLX and MWE each being treated as a partnership for U.S. federal income tax purposes. If MPLX or MWE were treated as a corporation for U.S. federal income tax purposes, the consequences of the Merger would be materially different. If MPLX were treated as a corporation for U.S. federal income tax purposes, the Merger would likely be a fully taxable transaction to an MWE Common Unitholder. For additional information, please read Material U.S. Federal Income Tax Consequences of the Merger Assumptions Related to the U.S. Federal Income Tax Treatment of the Merger.

***In certain circumstances, MWE Common Unitholders could recognize taxable income or gain for U.S. federal income tax purposes that exceeds the cash they receive as a result of the Merger.***

The Cash Consideration received by an MWE Common Unitholder will be treated as though it were received in a taxable exchange for part of such unitholder's interests in the continuing partnership. As a result, an MWE Common Unitholder will recognize gain or loss equal to the difference between the Cash Consideration received in the Merger and such unitholder's tax basis allocable to the MWE interest treated as exchanged for that cash.

In addition to any gain recognized with respect to receipt of the Cash Consideration, each MWE Common Unitholder will be treated as receiving a cash distribution equal to any cash received in lieu of fractional units (an actual distribution) plus any net reduction in such unitholder's share of the continuing partnership's nonrecourse liabilities attributable to the Merger (a deemed distribution). An MWE Common Unitholder may recognize gain to the extent that the sum of the actual distribution and deemed distribution of cash to the unitholder exceeds the unitholder's remaining tax basis in his or her MWE Common Units. Although MWE has not received an opinion with respect to the U.S. federal income tax consequences of any actual or deemed distributions, with limited exceptions, based on the prices at which the MWE Common Units have been issued and traded, the expected size of any deemed distribution and the distributions and allocations made to unitholders, MWE does not expect MWE Common Unitholders to recognize taxable gain as a result of any net reduction in unitholders' respective shares of nonrecourse liabilities. If an existing MWE Common Unitholder has suspended passive losses with respect to his or her MWE Common Units, such unitholder may be able to offset all or a portion of any gain resulting from a deemed distribution with such



losses. For additional information, please read [Material U.S. Federal Income Tax Consequences of the Merger](#) [Tax Consequences of the Merger to MWE and MWE Common Unitholders](#) [Potential Taxable Gain to Certain MWE Common Unitholders from Reallocation of Nonrecourse Liabilities](#).

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**Risk Factors Relating to the Ownership of MPLX Common Units**

*MPLX's general partner and its affiliates, including MPC, have conflicts of interest with MPLX and limited duties to MPLX and MPLX's unitholders, and they may favor their own interests to MPLX's detriment and that of MPLX's unitholders. Additionally, MPLX has no control over MPC's business decisions and operations, and MPC is under no obligation to adopt a business strategy that favors MPLX.*

As of September 30, 2015, MPC owned a 2.0% general partner interest in MPLX and 70.9% of MPLX Common Units, and owns and controls MPLX's general partner. Upon consummation of the Merger, MPC expects to own a 2.0% general partner interest and approximately a 19% interest in the MPLX Common Units outstanding and continue to own and control MPLX's general partner. Although MPLX's general partner has a duty to manage MPLX in a manner that is not adverse to the best interests of MPLX's partnership and MPLX's unitholders, the directors and officers of MPLX's general partner also have a duty to manage MPLX's general partner in a manner that is not adverse to the best interests of its owner, MPC.

Conflicts of interest may arise between MPC and its affiliates, including MPLX's general partner, on the one hand, and MPLX and MPLX's unitholders, on the other hand. In resolving these conflicts, the general partner may favor its own interests and the interests of its affiliates, including MPC, over the interests of MPLX's common unitholders. These conflicts include, among others, the following situations:

neither MPLX's partnership agreement nor any other agreement requires MPC to pursue a business strategy that favors MPLX or utilizes MPLX's assets, which could involve decisions by MPC to increase or decrease refinery production, shut down or reconfigure a refinery, or pursue and grow particular markets. MPC's directors and officers have a legal duty to make these decisions in the best interests of the stockholders of MPC;

MPC, as MPLX's primary customer, has an economic incentive to cause MPLX to not seek higher tariff rates, even if such higher rates or fees would reflect rates and fees that could be obtained in arm's-length, third-party transactions;

MPC may be constrained by the terms of its debt instruments from taking actions, or refraining from taking actions, that may be in MPLX's best interests;

MPLX's partnership agreement replaces the legal duties that would otherwise be owed by MPLX's general partner with contractual standards governing its duties, limiting MPLX's general partner's liabilities and restricting the remedies available to MPLX's unitholders for actions that, without the limitations, might constitute breaches of legal duty;

except in limited circumstances, MPLX's general partner has the power and authority to conduct MPLX's business without MPLX unitholder approval;

MPLX's general partner will determine the amount and timing of asset purchases and sales, borrowings, issuance of additional partnership securities and the creation, reduction or increase of cash reserves, each of which can affect the amount of cash that is distributed to MPLX's unitholders;

MPLX's general partner will determine the amount and timing of many of MPLX's cash expenditures and whether a cash expenditure is classified as an expansion capital expenditure, which would not reduce operating surplus, or a maintenance capital expenditure, which would reduce MPLX's operating surplus. This determination can affect the amount of cash that is distributed to MPLX's unitholders and to MPLX's general partner and the amount of adjusted operating surplus generated in any given period;

MPLX's general partner will determine which costs incurred by it are reimbursable by MPLX;

MPLX's general partner may cause MPLX to borrow funds in order to permit the payment of cash distributions, even if the purpose or effect of the borrowing is to make a distribution on the subordinated units (if any are outstanding), to make incentive distributions or to make distributions in respect of the general partner interest;

MPLX's partnership agreement permits MPLX to classify up to \$60.0 million as operating surplus, even if it is generated from asset sales, non-working capital borrowings or other sources that would otherwise constitute capital surplus. This cash may be used to fund distributions on MPLX's

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subordinated units (if any are outstanding) or to MPLX's general partner in respect of the general partner interest or the incentive distribution rights;

MPLX's partnership agreement does not restrict MPLX's general partner from causing MPLX to pay it or its affiliates for any services rendered to MPLX or entering into additional contractual arrangements with any of these entities on MPLX's behalf;

MPLX's general partner intends to limit its liability regarding MPLX's contractual and other obligations;

MPLX's general partner may exercise its right to call and purchase all of the common units not owned by it and its affiliates if it and its affiliates own more than 85% of the common units;

MPLX's general partner controls the enforcement of obligations owed to MPLX by MPLX's general partner and its affiliates, including MPLX's transportation and storage services agreements with MPC;

MPLX's general partner decides whether to retain separate counsel, accountants or others to perform services for MPLX; and

MPLX's general partner may elect to cause MPLX to issue common units to it in connection with a resetting of the target distribution levels related to MPLX's general partner's incentive distribution rights without the approval of the conflicts committee of the board of directors of MPLX's general partner, which MPLX refers to as its conflicts committee, or MPLX's unitholders. This election may result in lower distributions to MPLX's common unitholders in certain situations.

Under the terms of MPLX's partnership agreement, the doctrine of corporate opportunity, or any analogous doctrine, does not apply to MPLX's general partner or any of its affiliates, including its executive officers, directors and owners. Any such person or entity that becomes aware of a potential transaction, agreement, arrangement or other matter that may be an opportunity for MPLX will not have any duty to communicate or offer such opportunity to MPLX. Any such person or entity will not be liable to MPLX or to any limited partner for breach of any legal duty or other duty by reason of the fact that such person or entity pursues or acquires such opportunity for itself, directs such opportunity to another person or entity or does not communicate such opportunity or information to MPLX. This may create actual and potential conflicts of interest between MPLX and affiliates of MPLX's general partner and result in less than favorable treatment of MPLX and MPLX's unitholders.

***MPLX's partnership agreement requires that it distribute all of its available cash, which could limit MPLX's ability to grow and make acquisitions.***

MPLX's partnership agreement requires that it distribute all of its available cash to MPLX's unitholders. As a result, MPLX expects to rely primarily upon external financing sources, including commercial bank borrowings and the issuance of debt and equity securities, to fund MPLX's acquisitions and expansion capital expenditures. Therefore, to the extent MPLX is unable to finance MPLX's growth externally, MPLX's cash distribution policy will significantly impair MPLX's ability to grow. In addition, because MPLX will distribute all of its available cash, MPLX's growth may not be as fast as that of businesses that reinvest their available cash to expand ongoing operations. To the extent

MPLX issues additional units in connection with any acquisitions or expansion capital expenditures, the payment of distributions on those additional units may increase the risk that MPLX will be unable to maintain or increase its per unit distribution level. While there are certain limitations in the Merger Agreement on MPLX's ability to issue additional units, following the consummation of the Merger there are no limitations in MPLX's partnership agreement or MPLX's revolving credit facility on MPLX's ability to issue additional units, including units ranking senior to the common units as to distribution or liquidation, and MPLX's unitholders will have no preemptive or other rights (solely as a result of their status as unitholders) to purchase any such additional units. The incurrence of additional commercial borrowings or other debt to finance MPLX's growth strategy would result in increased interest expense, which, in turn, may reduce the amount of cash available to distribute to MPLX's unitholders.

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*MPLX's partnership agreement replaces MPLX's general partner's legal duties to holders of MPLX's common units with contractual standards governing its duties and restricts the remedies available to unitholders for actions taken by MPLX's general partner.*

MPLX's partnership agreement contains provisions that eliminate the standards to which MPLX's general partner would otherwise be held by state law and replaces those duties with several different contractual standards. For example, MPLX's partnership agreement permits MPLX's general partner to make a number of decisions in its individual capacity, as opposed to in its capacity as MPLX's general partner, free of any duties to MPLX and MPLX's unitholders other than the implied contractual covenant of good faith and fair dealing. MPLX's general partner is entitled to consider only the interests and factors that it desires and is relieved of any duty or obligation to give consideration to any interest of, or factors affecting, MPLX, MPLX's affiliates or MPLX's limited partners.

MPLX's partnership agreement contains provisions that restrict the remedies available to unitholders for actions taken by MPLX's general partner that might otherwise constitute breaches of legal duty under state law. For example, MPLX's partnership agreement:

provides that whenever MPLX's general partner makes a determination or takes, or declines to take, any other action in its capacity as MPLX's general partner, MPLX's general partner is required to make such determination, or take or decline to take such other action, in good faith and will not be subject to any other or different standard imposed by MPLX's partnership agreement, Delaware law, or any other law, rule or regulation, or at equity;

provides that MPLX's general partner will not have any liability to MPLX or MPLX's unitholders for decisions made in its capacity as a general partner so long as it acted in good faith;

provides that MPLX's general partner and its officers and directors will not be liable for monetary damages to MPLX or MPLX's limited partners resulting from any act or omission unless there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that MPLX's general partner or its officers and directors, as the case may be, acted in bad faith or engaged in fraud or willful misconduct or, in the case of a criminal matter, acted with knowledge that the conduct was criminal; and

provides that MPLX's general partner will not be in breach of its obligations under MPLX's partnership agreement or its legal duties to MPLX or MPLX's limited partners if a transaction with an affiliate or the resolution of a conflict of interest is approved in accordance with, or otherwise meets the standards set forth in, MPLX's partnership agreement.

In connection with a transaction with an affiliate or a conflict of interest, MPLX's partnership agreement provides that any determination by MPLX's general partner must be made in good faith, and that MPLX's conflicts committee and the board of directors of MPLX's general partner are entitled to a presumption that they acted in good faith. When the MPLX partnership agreement requires someone to act in good faith, it requires that person to subjectively believe that he is acting in a manner that is not adverse to the best interests of MPLX or meets the standard specified in the MPLX partnership agreement. In any proceeding brought by or on behalf of any limited partner or the partnership, the person bringing or prosecuting such proceeding will have the burden of overcoming such presumption. By purchasing a common unit, a unitholder is treated as having consented to the provisions in MPLX's partnership agreement,

including the provisions discussed above. MWE unitholders receiving MPLX Common Units in the Merger will be treated as having consented to the provisions in MPLX's partnership agreement, including the provisions discussed above.

***MPLX unitholders have very limited voting rights and have no right to elect MPLX's general partner or the board of directors of MPLX's general partner.***

Unlike the holders of common stock in a corporation, unitholders have only limited voting rights on matters affecting MPLX's business and, therefore, limited ability to influence management's decisions regarding

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MPLX's business. Unitholders did not elect MPLX's general partner or the board of directors of MPLX's general partner and will have no right to elect MPLX's general partner or the board of directors of MPLX's general partner on an annual or other continuing basis. The board of directors of MPLX's general partner is chosen by the members of MPLX's general partner, which is a wholly owned subsidiary of MPC. Furthermore, if the unitholders are dissatisfied with the performance of MPLX's general partner, they will have little ability to remove MPLX's general partner. As a result of these limitations, the price at which MPLX Common Units will trade could be diminished because of the absence or reduction of a takeover premium in the trading price.

The unitholders are currently unable to remove MPLX's general partner without its consent because MPLX's general partner and its affiliates own sufficient units to be able to prevent its removal. The vote of the holders of at least 66  $\frac{2}{3}$ % of all outstanding MPLX Common Units and subordinated units, if any, voting together as a single class is required to remove MPLX's general partner. As of September 30, 2015, MPLX's general partner and its affiliates owned 70.9% of the MPLX Common Units (excluding MPLX Common Units held by officers and directors of MPLX's general partner and MPC). The MPLX subordinated units converted to MPLX Common Units on a one-for-one basis on August 17, 2015, the first business day following the payment of its second-quarter 2015 distribution. Upon consummation of the Merger, MPLX's general partner and its affiliates expect to own approximately 19% of the MPLX Common Units outstanding (excluding MPLX Common Units held by officers and directors of MPLX's general partner and MPC).

Furthermore, unitholders' voting rights are further restricted by the MPLX partnership agreement provision providing that any units held by a person that owns 20% or more of any class of units then outstanding, other than MPLX's general partner, its affiliates, their transferees, and persons who acquired such units with the prior approval of the board of directors of MPLX's general partner, cannot vote on any matter.

MPLX's partnership agreement also contains provisions limiting the ability of unitholders to call meetings or to acquire information about MPLX's operations, as well as other provisions limiting the unitholders' ability to influence the manner or direction of management.

***If MPLX unitholders are not both citizenship-eligible holders and rate-eligible holders, their MPLX Common Units may be subject to redemption.***

In order to avoid (1) any material adverse effect on the maximum applicable rates that can be charged to customers by MPLX's subsidiaries on assets that are subject to rate regulation by the Federal Energy Regulatory Commission or analogous regulatory body, and (2) any substantial risk of cancellation or forfeiture of any property, including any governmental permit, endorsement or other authorization, in which MPLX has an interest, MPLX has adopted certain requirements regarding those investors who may own MPLX's common units. Citizenship eligible holders are individuals or entities whose nationality, citizenship or other related status does not create a substantial risk of cancellation or forfeiture of any property, including any governmental permit, endorsement or authorization, in which MPLX has an interest, and will generally include individuals and entities who are U.S. citizens. Rate eligible holders are individuals or entities subject to U.S. federal income taxation on the income generated by MPLX or entities not subject to U.S. federal income taxation on the income generated by MPLX, so long as all of the entity's owners are subject to such taxation. If unitholders are not persons who meet the requirements to be citizenship eligible holders and rate eligible holders, they run the risk of having their units redeemed by MPLX at the market price as of the date three days before the date the notice of redemption is mailed. The redemption price will be paid in cash or by delivery of a promissory note, as determined by MPLX's general partner. In addition, if unitholders are not persons who meet the requirements to be citizenship eligible holders, they will not be entitled to voting rights.





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***Cost reimbursements, which will be determined in MPLX's general partner's sole discretion, and fees due MPLX's general partner and its affiliates for services provided will be substantial and will reduce MPLX's cash available for distribution.***

Under MPLX's partnership agreement, MPLX is required to reimburse MPLX's general partner and its affiliates for all costs and expenses that they incur on MPLX's behalf for managing and controlling MPLX's business and operations. Except to the extent specified under MPLX's omnibus agreement or MPLX's employee services agreements, MPLX's general partner determines the amount of these expenses. Under the terms of the omnibus agreement, MPLX will be required to reimburse MPC for the provision of certain general and administrative services to MPLX. Under the terms of MPLX's employee services agreements, MPLX has agreed to reimburse MPC for the provision of certain operational and management services to MPLX in support of MPLX's pipelines, barge dock, storage cavern and tank farms. MPLX's general partner and its affiliates also may provide MPLX other services for which it will be charged fees as determined by MPLX's general partner. Payments to MPLX's general partner and its affiliates will be substantial and will reduce the amount of cash available for distribution to unitholders.

***MPLX's general partner interest, the control of MPLX's general partner and the incentive distribution rights of MPLX's general partner may be transferred to a third party without unitholder consent.***

MPLX's general partner may transfer its general partner interest to a third party in a Merger or in a sale of all or substantially all of its assets without the consent of the unitholders. Furthermore, there is no restriction in MPLX's partnership agreement on the ability of MPC to transfer its membership interest in MPLX's general partner to a third party. The new partners of MPLX's general partner would then be in a position to replace the board of directors and officers of MPLX's general partner with their own choices and to control the decisions taken by the board of directors and officers.

Additionally, MPLX's general partner may transfer its incentive distribution rights to a third party at any time without the consent of MPLX's unitholders. If MPLX's general partner transfers its incentive distribution rights to a third party but retains its general partner interest, MPLX's general partner may not have the same incentive to grow MPLX's partnership and increase quarterly distributions to unitholders over time as it would if it had retained ownership of its incentive distribution rights. For example, a transfer of incentive distribution rights by MPLX's general partner could reduce the likelihood of MPC selling or contributing additional midstream assets to MPLX, as MPC would have less of an economic incentive to grow MPLX's business, which in turn would impact MPLX's ability to grow MPLX's asset base.

***MPLX may issue additional units without MPLX unitholder approval, which would dilute unitholder interests.***

At any time, MPLX may issue an unlimited number of limited partner interests of any type without the approval of MPLX's unitholders and MPLX's unitholders will have no preemptive or other rights (solely as a result of their status as unitholders) to purchase any such limited partner interests. Further, neither MPLX's partnership agreement nor MPLX's revolving credit facility prohibits the issuance of equity securities that may effectively rank senior to the MPLX Common Units as to distributions or liquidations. The issuance by MPLX of additional MPLX Common Units or other equity securities of equal or senior rank will have the following effects:

MPLX's unitholders' proportionate ownership interest in MPLX will decrease;

the amount of cash available for distribution on each unit may decrease;

the ratio of taxable income to distributions may increase;

the relative voting strength of each previously outstanding unit may be diminished; and

the market price of the MPLX Common Units may decline.

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***MPC may sell units in the public or private markets, and such sales could have an adverse impact on the trading price of the common units.***

As of September 30, 2015, MPC held 56,932,134 MPLX Common Units, approximately 70.9% of the MPLX Common Units outstanding. Upon consummation of the Merger, MPC expects to own approximately 19% of the MPLX Common Units outstanding (excluding MPLX Common Units held by officers and directors of MPLX's general partner and MPC). Additionally, MPLX has agreed to provide MPC with certain registration rights. The sale of these units in the public or private markets could have an adverse impact on the price of the common units or on any trading market that may develop.

***MPLX's general partner's discretion in establishing cash reserves may reduce the amount of cash available for distribution to unitholders.***

MPLX's partnership agreement requires MPLX's general partner to deduct from operating surplus cash reserves that it determines are necessary to fund MPLX's future operating expenditures. In addition, the MPLX partnership agreement permits the general partner to reduce available cash by establishing cash reserves for the proper conduct of MPLX's business (including reserves for future capital expenditures), to comply with applicable law or agreements to which MPLX is a party, or to provide funds for future distributions to partners. These cash reserves will affect the amount of cash available for distribution to unitholders.

***Affiliates of MPLX's general partner, including MPC, may compete with MPLX, and neither MPLX's general partner nor its affiliates have any obligation to present business opportunities to MPLX.***

Neither MPLX's partnership agreement nor MPLX's omnibus agreement will prohibit MPC or any other affiliates of MPLX's general partner from owning assets or engaging in businesses that compete directly or indirectly with MPLX. In addition, MPC and other affiliates of MPLX's general partner may acquire, construct or dispose of additional midstream assets in the future without any obligation to offer MPLX the opportunity to purchase any of those assets. As a result, competition from MPC and other affiliates of MPLX's general partner could materially and adversely impact MPLX's results of operations and cash available for distribution to unitholders.

***MPLX's general partner may cause MPLX to borrow funds in order to make cash distributions, even where the purpose or effect of the borrowing benefits the general partner or its affiliates.***

In some instances, MPLX's general partner may cause MPLX to borrow funds under MPLX's revolving credit facility, from MPC or otherwise from third parties to permit the payment of cash distributions. These borrowings are permitted even if the purpose and effect of the borrowing is to enable MPLX to make a distribution on the subordinated units, to make incentive distributions or to hasten the expiration of the subordination period.

***A unitholder's liability may not be limited if a court finds that unitholder action constitutes control of MPLX's business.***

A general partner of a partnership generally has unlimited liability for the obligations of the partnership, except for those contractual obligations of the partnership that are expressly made non-recourse to the general partner. MPLX's partnership is organized under Delaware law, and MPLX conducts business in a number of other states. The limitations on the liability of holders of limited partner interests for the obligations of a limited partnership have not been clearly established in some jurisdictions. A unitholder could be liable for MPLX's obligations as if they were a general partner if a court or government agency were to determine that:

MPLX was conducting business in a state but had not complied with that particular state's partnership statute;  
or

a unitholder's right to act with other unitholders to remove or replace the general partner, to approve some amendments to MPLX's partnership agreement or to take other actions under MPLX's partnership agreement constitute control of MPLX's business.

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**Table of Contents*****Unitholders may have to repay distributions that were wrongfully distributed to them.***

Under certain circumstances, unitholders may have to repay amounts wrongfully distributed to them. Under Section 17-607 of the Delaware LP Act, MPLX may not make a distribution to unitholders if the distribution would cause MPLX's liabilities to exceed the fair value of MPLX's assets. Delaware law provides that for a period of three years from the date of the impermissible distribution, limited partners who received the distribution and who knew at the time of the distribution that it violated Delaware law will be liable to the limited partnership for the distribution amount. Transferees of common units are liable for the obligations of the transferor to make contributions to the partnership that are known to the transferee at the time of the transfer and for unknown obligations if the liabilities could be determined from MPLX's partnership agreement. Liabilities to partners on account of their partnership interest and liabilities that are non-recourse to the partnership are not counted for purposes of determining whether a distribution is permitted.

***MPLX's general partner, or any transferee holding incentive distribution rights, may elect to cause MPLX to issue common units and general partner units to it in connection with a resetting of the target distribution levels related to its incentive distribution rights, without the approval of MPLX's conflicts committee or the holders of MPLX's common units. This could result in lower distributions to holders of MPLX's common units.***

MPLX's general partner has the right, at any time when there are no subordinated units outstanding and it has received distributions on its incentive distribution rights at the highest level to which it is entitled (48.0%), in addition to distributions paid on its 2.0% general partner interest, each as of June 30, 2015, for each of the prior four consecutive fiscal quarters, to reset the initial target distribution levels at higher levels based on MPLX's distributions at the time of the exercise of the reset election. Following a reset election, the minimum quarterly distribution will be adjusted to equal the reset minimum quarterly distribution, and the target distribution levels will be reset to correspondingly higher levels based on percentage increases above the reset minimum quarterly distribution.

If MPLX's general partner elects to reset the target distribution levels, it will be entitled to receive a number of common units and general partner units. The number of common units to be issued to MPLX's general partner will be equal to that number of common units that would have entitled their holder to an average aggregate quarterly cash distribution in the prior two quarters equal to the average of the distributions to MPLX's general partner on the incentive distribution rights in the prior two quarters. MPLX's general partner will also be issued the number of general partner units necessary to maintain MPLX's general partner's interest in MPLX at the level that existed immediately prior to the reset election. MPLX anticipates that its general partner would exercise this reset right to facilitate acquisitions or internal growth projects that would not be sufficiently accretive to cash distributions per common unit without such conversion. It is possible, however, that MPLX's general partner could exercise this reset election at a time when it is experiencing, or expects to experience, declines in the cash distributions it receives related to its incentive distribution rights and may, therefore, desire to be issued common units rather than retain the right to receive distributions based on the initial target distribution levels. This risk could be elevated if MPLX's incentive distribution rights have been transferred to a third party. As a result, a reset election may cause MPLX's common unitholders to experience a reduction in the amount of cash distributions that they would have otherwise received had MPLX not issued new common units and general partner units in connection with resetting the target distribution levels. Additionally, MPLX's general partner has the right to transfer all or any portion of MPLX's incentive distribution rights at any time, and such transferee shall have the same rights as the general partner relative to resetting target distributions if MPLX's general partner concurs that the tests for resetting target distributions have been fulfilled.

***MPLX's general partner has a limited call right that may require unitholders to sell common units at an undesirable time or price.***

If at any time MPLX's general partner and its affiliates own more than 85% of MPLX's common units, MPLX's general partner will have the right, but not the obligation, which it may assign to any of its affiliates or to MPLX, to acquire all, but not less than all, of the common units held by unaffiliated persons at a price not less than their

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then current market price. As a result, unitholders may be required to sell their common units at an undesirable time or price and may not receive any return on their investment. Unitholders may also incur a tax liability upon a sale of such units.

*The NYSE does not require a publicly traded limited partnership like MPLX to comply with certain of its corporate governance requirements.*

MPLX lists its common units on the NYSE. Because MPLX is a publicly traded limited partnership, the NYSE does not require MPLX to have a majority of independent directors on MPLX's general partner's board of directors or to establish a compensation committee or a nominating and corporate governance committee. Furthermore, the NYSE does not require MPLX to seek unitholder approval of the Merger. Accordingly, unitholders will not have the same protections afforded to certain corporations that are subject to all of the NYSE corporate governance requirements.



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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This proxy statement/prospectus and the documents incorporated herein by reference contain forward-looking statements within the meaning of Section 21E of the Exchange Act. All statements other than historical facts, including, without limitation, statements regarding the expected benefits of the proposed Merger to MPLX and MWE and their respective unitholders, the anticipated completion of the proposed Merger or the timing thereof, the expected future reserves, production, financial position, business strategy, revenues, earnings, costs, capital expenditures, anticipated growth, planned activities, market opportunities, strategy, competition and debt levels of the combined partnership, the plans and objectives of management for future operations, and MPLX's or MWE's, as applicable, current expectations, estimates and projections about MPLX's or MWE's industry and MPLX's or MWE's partnership are forward-looking statements. When used in this proxy statement/prospectus, words such as may, can, expect, intend, plan, estimate, anticipate, project, believe, will or should or the negative thereof or variations thereof, similar terminology are generally intended to identify forward-looking statements. It is uncertain whether the events anticipated will transpire, or if they do occur what impact they will have on the results of operations and financial condition of MPLX, MWE or of the combined entity. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, such statements. In particular, statements, express or implied, concerning future actions, conditions or events, future operating results, the ability to generate sales, income or cash flow, to realize cost savings or other benefits associated with the merger, to service debt or to make distributions are forward-looking statements. Forward-looking statements are not guarantees of performance. While the management teams of MWE and MPLX consider these assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond the control of MWE and MPLX. Specific factors which could cause actual results to differ from those in the forward-looking statements include:

the ability to complete the proposed Merger on the anticipated terms and timetable;

the failure to obtain approval of the Merger Agreement by the MWE Common Unitholders and the failure to satisfy various other conditions to the closing of the transactions contemplated by the Merger Agreement;

the failure to obtain governmental approvals of the Merger on the proposed terms and schedule, and any conditions imposed on the combined partnership in connection with consummation of the Merger;

the risk that the synergies from the Merger may not be fully realized or may take longer to realize than expected;

disruption from the Merger making it more difficult to maintain relationships with customers, employees or suppliers;

the integration of MWE being more difficult, time-consuming or costly than expected;

general market perception of the Merger;

risks relating to any unforeseen liabilities of MWE;

the parties' ability to meet expectations regarding the timing and tax treatment of the Merger;

the parties' ability to attract and retain key personnel;

changes in general economic, market or business conditions;

changes in the economic and financial conditions of MWE and MPLX;

changes in producer customers' drilling plans or in volumes of throughput of crude oil, natural gas, NGLs, refined products or other hydrocarbon-based products;

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changes in regional, national and worldwide prices of crude oil, natural gas, NGLs and refined products;

domestic and foreign supplies of crude oil and other feedstocks, natural gas, NGLs and refined products such as gasoline, diesel fuel, jet fuel, home heating oil and petrochemicals;

foreign imports and exports of crude oil, refined products, natural gas and NGLs;

refining industry overcapacity or under capacity;

changes in the cost or availability of third-party vessels, pipelines, rail cars and other means of transportation for crude oil, natural gas, NGLs, feedstocks and refined products;

price, availability and acceptance of alternative fuels and alternative-fuel vehicles and laws mandating such fuels or vehicles;

fluctuations in consumer demand for refined products, natural gas and NGLs, including seasonal fluctuations;

political and economic conditions in nations that consume refined products, natural gas and NGLs, including the United States, and in crude oil producing regions, including the Middle East, Africa, Canada and South America;

actions taken by MPLX's or MWE's competitors and the expansion and retirement of pipeline capacity, processing, fractionation and treating facilities in response to market conditions;

changes in fuel and utility costs for MPLX's or MWE's facilities;

the adequacy of MPLX's or MWE's capital resources and liquidity, including, but not limited to, availability of sufficient cash flow to pay distributions and execute MPLX's or MWE's business plan;

MPLX's or MWE's ability to successfully implement MPLX's or MWE's growth strategy, whether through organic growth or acquisitions;

capital market conditions, the availability of unsecured credit and MPLX's or MWE's ability to raise adequate capital to execute MPLX's or MWE's business plan and implement MPLX's or MWE's growth strategy;

accidents or other unscheduled shutdowns affecting MPLX's or MWE's pipelines, processing, fractionation and treating facilities or equipment, or those of MPLX's or MWE's suppliers or customers or facilities upstream or downstream of MPLX's or MWE's facilities;

unusual weather conditions and natural disasters;

acts of war, terrorism or civil unrest that could impair MPLX's or MWE's ability to gather, process, fractionate or transport crude oil, natural gas, NGLs or refined products;

legislative or regulatory action, which may adversely affect MPLX's or MWE's business or operations;

rulings, judgments or settlements in litigation or other legal, tax or regulatory matters, including unexpected environmental remediation costs, in excess of any reserves or insurance coverage;

political pressure and influence of environmental groups upon the policies and decisions related to the production, gathering, refining, processing, fractionation, transportation and marketing of natural gas, oil, NGLs or other carbon based fuels;

labor and material shortages;

other uncertainties and matters beyond the control of management; and

other risks described under the caption "Risk Factors" in MPLX's and MWE's Annual Reports on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q.

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Unless expressly stated otherwise, forward-looking statements are based on the expectations and beliefs of the respective management teams of MPLX and MWE, based on information currently available, concerning future events affecting MPLX and MWE. Although MPLX and MWE believe that these forward-looking statements are based on reasonable assumptions, they are subject to uncertainties and factors related to operations and business environments of MPLX and MWE, all of which are difficult to predict and many of which are beyond the control of MPLX and MWE. Any or all of the forward-looking statements in this proxy statement/prospectus may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. The foregoing list of factors should not be construed to be exhaustive. Many factors mentioned in this proxy statement/prospectus, including the risks outlined under the caption **Risk Factors** contained in the Exchange Act reports of MPLX and MWE, incorporated herein by reference, will be important in determining future results, and actual future results may vary materially. There is no assurance that the actions, events or results of the forward-looking statements will occur, or, if any of them do, when they will occur or what effect they will have on the results of operations, financial condition, cash flows or distributions of MPLX or MWE. In view of these uncertainties, MPLX and MWE caution that investors should not place undue reliance on any forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, MPLX and MWE undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.

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**THE PARTIES**

**MPLX LP**

MPLX is a Delaware limited partnership with its common units traded on the NYSE under the symbol *MPLX*. MPLX is a fee-based, growth-oriented master limited partnership formed by MPC to own, operate, develop and acquire pipelines and other midstream assets related to the transportation and storage of crude oil, refined products and other hydrocarbon-based products. MPLX GP is a Delaware limited liability company and is MPLX's general partner. MPLX's principal executive offices are located at 200 E. Hardin Street, Findlay, Ohio 45840, and its telephone number is (419) 672-6500. More information about MPLX can be found on MPLX's Internet website, *www.mplx.com*.

MPC is a Delaware corporation with its common stock traded on the NYSE under the symbol *MPC*. MPC has 128 years of experience in the energy business with its roots tracing back to the formation of the Ohio Oil Company in 1887. MPC is one of the largest independent petroleum product refining, marketing, retail and transportation businesses in the United States and the largest east of the Mississippi. MPC's principal executive offices are located at 539 South Main Street, Findlay, Ohio 45840, and its telephone number is (419) 422-2121.

Merger Sub is a Delaware limited liability company and wholly owned subsidiary of MPLX. Merger Sub was created for purposes of the Merger and has not carried on any activities to date, other than activities incidental to its formation or undertaken in connection with the transactions contemplated by the Merger Agreement.

**MarkWest Energy Partners, L.P.**

MWE is a publicly-traded Delaware limited partnership formed in January 2002. MWE is a master limited partnership that owns and operates midstream services related businesses. MWE and its subsidiaries have a leading presence in many natural gas resource plays including the Marcellus Shale, Utica Shale, Huron/Berea Shale, Haynesville Shale, Woodford Shale and Granite Wash formation where MWE and its subsidiaries provide midstream services to producer customers. MWE Common Units trade on the NYSE under the symbol *MWE*.

MWE and its subsidiaries' integrated midstream energy asset network links producers of natural gas, NGLs and crude oil from some of the largest supply basins in the United States to domestic and international markets. MWE and its subsidiaries' midstream energy operations include: natural gas gathering, processing and transportation; NGL gathering, transportation, fractionation, storage, and marketing; and crude oil gathering and transportation. As of June 30, 2015, MWE and its consolidated subsidiaries' assets included approximately 6,900 MMcf/d of natural gas processing capacity, 380,000 Bbl/d of NGL fractionation capacity and nearly 5,000 miles of pipelines.

MWE and its subsidiaries conduct operations in the following operating segments: Marcellus, Utica, Northeast and Southwest. Maps detailing the individual assets can be found on MWE's Internet website, *www.markwest.com*.

MWE is managed by its general partner, MWE GP, which is a wholly owned subsidiary of MWE as a result of the ownership structure adopted after the February 2008 merger of MWE and MarkWest Hydrocarbon.

The address of MWE's and MWE GP's principal executive offices is 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202-2137, and the telephone number at this address is (303) 925-9200.

Additional information about MWE, including but not limited to information regarding its business, financial statements, financial condition and results of operations, is set forth in MWE's Annual Report on Form 10-K for the year ended December 31, 2014 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015 and

June 30, 2015, each of which is incorporated by reference in this document. See also [Where You Can Find More Information](#) beginning on page 231.

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**THE MWE SPECIAL MEETING**

MWE is providing this proxy statement/prospectus to holders of MWE Common Units in connection with the solicitation of proxies to be voted at the special meeting of holders of MWE Common Units that MWE has called for, among other things, the purpose of holding a vote upon a proposal to approve the Merger Agreement and the transactions contemplated thereby and at any adjournment or postponement thereof. This proxy statement/prospectus constitutes a prospectus for MPLX in connection with the issuance by MPLX of MPLX Common Units in connection with the Merger. This proxy statement/prospectus is first being mailed to the MWE Common Unitholders on or about October 30, 2015, and provides holders of MWE Common Units with the information they need to know to be able to vote or instruct their broker, bank or other nominee how to vote at the MWE special meeting.

**About the Meeting**

***Date, Time and Place***

The special meeting will be held at MWE's corporate headquarters, 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, on December 1, 2015, at 9:00 a.m., local time.

***Purpose***

At the MWE special meeting, holders of MWE Common Units will be asked to vote only on the following proposals:

***Proposal 1 (Merger Proposal):*** to approve the Merger Agreement, as such agreement may be amended from time to time, and the transactions contemplated thereby;

***Proposal 2 (Advisory Compensation Proposal):*** to approve, on an advisory, non-binding basis, the Merger-related compensation payments that may become payable to MWE's named executive officers in connection with the Merger; and

***Proposal 3 (Adjournment Proposal):*** to approve the adjournment of the MWE special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting.

***MWE GP's Board Recommendation***

The board of directors of MWE GP recommends that holders of MWE Common Units vote:

***Proposal 1 (Merger Proposal):*** **FOR** approval of the Merger Agreement and the transactions contemplated thereby;

***Proposal 2 (Advisory Compensation Proposal):*** **FOR** the approval, on an advisory, non-binding basis, of the Merger-related compensation payments that may be paid or become payable to MWE's named executive



officers in connection with the Merger; and

***Proposal 3 (Adjournment Proposal):*** **FOR** any adjournment of the MWE special meeting, if necessary to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting.

**Among other things, the MWE GP Board has (i) determined that the Merger Agreement and the Merger are advisable and in the best interests of MWE and its limited partners and (ii) approved the Merger and the Merger Agreement, and the MWE GP Board has resolved to recommend approval of the Merger Agreement to the holders of MWE Common Units.** See Proposal 1: The Merger Recommendation of the MWE GP Board and Its Reasons For the Merger.

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Certain of MWE GP's executive officers have financial interests in the Merger that may be different from, or in addition to, the interests of MWE Common Unitholders generally. Additionally, certain of MWE GP's non-employee directors have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger (on terms substantially similar to the directors' existing indemnification and insurance coverage). The members of the MWE GP Board were aware of and considered these interests in reaching the determination to approve the Merger Agreement and declare the Merger Agreement and the transactions contemplated thereby, including the Merger, to be advisable and in the best interests of MWE and its limited partners, and in recommending to MWE Common Unitholders that they approve the Merger Proposal. These interests are described under "Proposal 1: The Merger - Interests of Directors and Executive Officers of MWE GP in the Merger."

***Record Date; Outstanding Units; Units Entitled to Vote***

The record date for the special meeting is October 5, 2015. Only holders of MWE Common Units of record at the close of business on the record date will be entitled to receive notice of and to vote at the special meeting or any adjournment or postponement of the special meeting.

As of the close of business on the record date of October 5, 2015, there were approximately 195,230,469 MWE Common Units outstanding and entitled to vote at the special meeting. Each MWE Common Unit is entitled to one vote. MWE also had 22,640,000 MWE Class A Units and 7,981,756 MWE Class B Units outstanding as of the close of business on the record date; however, MWE Class A Units and MWE Class B Units are not entitled to vote on any proposal described in this proxy statement/prospectus.

If at any time any person or group other than MWE GP and its affiliates beneficially owns 20% or more of any class of equity interests in MWE, such person or group loses voting rights on all of its units and such units will not be considered outstanding. This loss of voting does not apply to any person or group who acquired 20% or more of any class of equity interests issued by MWE with the prior approval of the MWE GP Board.

A complete list of holders of MWE Common Units of record entitled to vote at the special meeting will be available for inspection at the principal place of business of MWE during regular business hours for a period of no less than ten days before the special meeting and at the place of the special meeting during the meeting.

***Quorum***

At least a majority of the outstanding MWE Common Units must be represented in person or by proxy at the special meeting in order to constitute a quorum. A quorum of MWE Common Unitholders represented in person or by proxy at the special meeting is required to vote on approval of the Merger Agreement at the special meeting, but not to vote on approval of any adjournment of the special meeting. Any abstentions will be counted in the number of MWE Common Units considered to be present at the meeting for purposes of determining whether a quorum is present at the special meeting.

***Vote Required***

To approve the Merger Agreement and the transactions contemplated thereby, holders of at least a majority of the outstanding MWE Common Units must vote in favor of approval of the Merger Agreement and the transactions contemplated thereby. Because approval is based on the affirmative vote of at least a majority of the outstanding MWE Common Units, an MWE Common Unitholder's failure to submit a proxy card or to vote in person at the special meeting or an abstention from voting, or the failure of an MWE Common Unitholder who holds his or her units in

street name through a broker, bank or other nominee to give voting instructions to such broker, bank or other nominee, will have the same effect as a vote AGAINST the approval of the Merger Agreement and the transactions contemplated thereby.

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To approve, on an advisory, non-binding basis, the Merger-related compensation payments that may be paid or become payable to MWE's named executive officers in connection with the Merger, the affirmative vote of holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting must vote in favor of the proposal. Accordingly, abstentions will have the same effect as votes

AGAINST approval and if you fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank or other nominee and are otherwise represented in person or by proxy, it will have the same effect as a vote AGAINST the proposal.

To approve the adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting, the affirmative vote of holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting must vote in favor of the proposal. Accordingly, abstentions will have the same effect as votes AGAINST approval and if you fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank or other nominee and are otherwise represented in person or by proxy, it will have the same effect as a vote AGAINST the proposal.

***Unit Ownership of and Voting by MWE GP's Directors and Executive Officers***

At the close of business on the record date for the MWE special meeting, MWE GP's directors and executive officers and their affiliates beneficially owned and had the right to vote 1,552,140 MWE Common Units at the MWE special meeting, which represents approximately 0.8% of the MWE Common Units entitled to vote at the MWE special meeting. It is expected that MWE GP's directors and executive officers and their affiliates will vote their units FOR the approval of the Merger Agreement and the transactions contemplated thereby, although none of them has entered into any agreement requiring them to do so.

***Voting of Units by Holders of Record***

If you are entitled to vote at the MWE special meeting and your MWE Common Units are registered in your name with MWE's transfer agent, Wells Fargo Bank, N.A., then you are an MWE Common Unitholder of record, and you received paper copies of this proxy statement/prospectus directly from MWE. As an MWE Common Unitholder of record, you have the right to grant your voting proxy directly to MWE or to vote in person by completing a ballot at the MWE special meeting. However, MWE encourages you to submit a proxy before the MWE special meeting even if you plan to attend the MWE special meeting in order to ensure that your MWE Common Units are voted. A proxy is a legal designation of another person to vote your MWE Common Units on your behalf. If you hold MWE Common Units in your own name, you may submit a proxy for your MWE Common Units before the special meeting in one of the following manners:

***Internet:***

To vote electronically, access <http://www.proxyvote.com> over the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. (EDT) the day before the special meeting. The enclosed proxy card has a control number that you must have to receive access to vote. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

***Telephone:***

Edgar Filing: MPLX LP - Form 424B3

You may vote by telephone by calling 1-800-690-6903 using a touch-tone phone to transmit your voting instructions up until 11:59 p.m. (EDT) the day before the meeting date. The enclosed proxy card has a control number that you must have to receive access to vote. Have your proxy card in hand when you call and follow the instructions.

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### ***Mail:***

If you prefer to vote by mail, mark, sign and date the enclosed proxy card and return it in the postage-paid envelope included with these proxy materials or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717. Your proxy card must be received by the day before the special meeting.

When an MWE Common Unitholder submits a proxy by telephone or through the Internet, his or her proxy is recorded immediately. MWE encourages the MWE Common Unitholders to submit their proxies using these methods whenever possible. If you submit a proxy by telephone or the Internet website, please do not return your proxy card by mail.

All MWE Common Units represented by each properly executed and valid proxy received before the MWE special meeting will be voted in accordance with the instructions given on the proxy. If an MWE Common Unitholder executes a proxy card without giving instructions, the MWE Common Units represented by that proxy card will be voted as the MWE GP Board recommends, which is:

***Proposal 1 (Merger Proposal):*** **FOR** approval of the Merger Agreement, as such agreement may be amended from time to time, and the transactions contemplated thereby;

***Proposal 2 (Advisory Compensation Proposal):*** **FOR** the approval, on an advisory, non-binding basis, of the Merger-related compensation payments that may be paid or become payable to MWE's named executive officers in connection with the Merger; and

***Proposal 3 (Adjournment Proposal):*** **FOR** any adjournment of the MWE special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting.

Your vote is important. Accordingly, please submit your proxy by telephone, through the Internet or by mail, whether or not you plan to attend the meeting in person. Proxies submitted by telephone or through the Internet must be received by 11:59 p.m., Eastern Time, on November 30, 2015. Proxies submitted by mail must be received by the day before the special meeting.

### ***Voting of Units Held in Street Name***

Most MWE Common Unitholders hold their units through a brokerage firm, bank or other nominee rather than directly in their own name. If your units are held in a brokerage account, by a bank or other nominee (commonly referred to as being held in street name), you are the beneficial owner of these units and paper copies of this proxy statement/prospectus were forwarded to you by your broker, bank or other nominee as the MWE Common Unitholder of record. If your units are held in street name, you must instruct the broker, bank or other nominee on how to vote your units by following the instructions that the broker, bank or other nominee provides to you with these proxy materials. Most brokers, banks or other nominees offer the ability for common unitholders to submit voting instructions by mail by completing a voting instruction card, by telephone and via the Internet.

If you do not provide voting instructions to your broker, bank or other nominee, your MWE Common Units will not be voted on any proposal. Brokers, banks or other holders of record holding your MWE Common Units in street name

may not vote your MWE Common Units to approve the Merger Proposal, the Advisory Compensation Proposal or the Adjournment Proposal, absent instruction from you. Consequently, there cannot be any broker non-votes occurring in connection with these proposals at the special meeting. Unless you attend the special meeting in person with a properly executed legal proxy from your broker, bank or other holder of record, your failure to provide instructions to your broker, bank or other holder of record will result in your MWE Common Units not being present at the special meeting and not being voted on the proposals. If you hold your MWE Common Units in street name, you will receive instructions from your broker, bank or other holder of record that you must follow in order to vote your MWE Common Units.

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If you hold MWE Common Units through a broker, bank or other nominee and wish to vote your MWE Common Units in person at the MWE special meeting, you must obtain a proxy from your broker, bank or other nominee and present it to the inspector of election with your ballot when you vote at the MWE special meeting.

### ***Revocability of Proxies; Changing Your Vote***

You may revoke your proxy and/or change your vote at any time before your proxy is voted at the MWE special meeting. If you are an MWE Common Unitholder of record, you can do this by:

Sending a written notice, which is received prior to the Telephone/Internet Deadline, to MWE at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, Attn: Corporate Secretary, that bears a date later than the date of the proxy and states that you revoke your proxy;

Submitting a valid, later-dated proxy by mail, telephone or Internet that is received prior to the Telephone/Internet Deadline; or

Attending the MWE special meeting and voting by ballot in person (your attendance at the MWE special meeting will not, by itself, revoke any proxy that you have previously given).

If you hold your MWE Common Units through a broker, bank or other nominee, you must follow the directions you receive from your broker, bank or other nominee in order to revoke your proxy or change your voting instructions.

### ***Solicitation of Proxies***

This proxy statement/prospectus is furnished in connection with the solicitation of proxies by the MWE GP Board to be voted at the MWE special meeting. Under the Merger Agreement, MPLX and MWE agreed to each pay one-half of the expenses incurred in connection with the filing, printing and mailing of this proxy statement/prospectus. MWE will bear all other costs and expenses in connection with the solicitation of proxies. MWE has engaged MacKenzie Partners, Inc. to assist in the solicitation of proxies for the meeting and MWE estimates that it will pay MacKenzie Partners, Inc. a fee of approximately \$40,000 for these services. MWE has also agreed to reimburse MacKenzie Partners, Inc. for reasonable and documented out-of-pocket expenses incurred in connection with the proxy solicitation and to indemnify MacKenzie Partners, Inc. against certain claims, losses and damages. In addition, MWE may reimburse brokerage firms and other persons representing beneficial owners of MWE Common Units for their reasonable expenses in forwarding solicitation materials to such beneficial owners. Proxies may also be solicited by certain of MWE GP's directors, officers and employees by telephone, electronic mail, letter, facsimile or in person, but no additional compensation will be paid to them for assisting in the solicitation.

**Unitholders should not send their MWE unit certificates with their proxies.** A letter of transmittal and instructions for the surrender of certificates representing MWE Common Units, MWE Class A Units or MWE Class B Units will be mailed to holders of such units shortly after the completion of the Merger. The MPLX units that MWE unitholders will receive in the Merger will be in book-entry form.

### ***No Other Business***



Under the MWE partnership agreement, the business to be conducted at the MWE special meeting will be limited to the purposes stated in the notice to holders of MWE Common Units provided with this proxy statement/prospectus.

*Adjournments*

Adjournments may be made for the purpose of, among other things, soliciting additional proxies. To approve an adjournment if a quorum is present, holders of at least a majority of the outstanding MWE Common Units must

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vote in favor of the proposal. To approve an adjournment if a quorum is not present, holders of at least a majority of the outstanding MWE Common Units entitled to vote at such meeting that are represented either in person or by proxy at such meeting must vote in favor of the proposal. MWE is not required to notify MWE Common Unitholders of any adjournment of 45 days or less if the time and place of the adjourned meeting are announced at the meeting at which the adjournment is taken, unless after the adjournment a new record date is fixed for the adjourned meeting. At any adjourned meeting, MWE may transact any business that it might have transacted at the original special meeting, provided that a quorum is present at such adjourned meeting. Proxies submitted by holders of MWE Common Units for use at the original special meeting will be used at any adjournment or postponement of the meeting. References to the MWE special meeting in this proxy statement/prospectus are to such special meeting as adjourned or postponed.

***MWE Unitholder Proposals***

Ownership of MWE Common Units does not entitle holders of MWE Common Units to make proposals at the MWE special meeting. Under the MWE partnership agreement, only MWE GP can make a proposal at the special meeting.

***Assistance***

If you need assistance in completing your proxy card or have questions regarding the MWE special meeting, please contact toll-free at (800) 322-2885 (banks and brokers call (212) 929-5500).

**Table of Contents****PROPOSAL 1: THE MERGER**

*This section of the proxy statement/prospectus describes the material aspects of the proposed Merger. This section may not contain all of the information that is important to you. You should carefully read this entire proxy statement/prospectus and the documents incorporated herein by reference, including the full text of the Merger Agreement (which is attached as Annex A) and the full text of the Voting Agreement (which is attached as Annex B), for a more complete understanding of the Merger. In addition, important business and financial information about each of MPLX and MWE is contained in or incorporated into this proxy statement/prospectus by reference. See *Where You Can Find More Information*.*

**Effect of the Merger**

Subject to the terms and conditions of the Merger Agreement and in accordance with Delaware law, the Merger Agreement provides for the merger of Merger Sub with and into MWE, with MWE continuing as the surviving entity as a Delaware limited partnership and a wholly owned subsidiary of MPLX. MWE will cease to be a publicly held limited partnership following completion of the Merger. At the Effective Time, the certificate of limited partnership of MWE in effect immediately prior to the Effective Time will be the certificate of limited partnership of the surviving entity, until amended in accordance with its terms and applicable law.

The Merger Agreement provides that, at the Effective Time, (a) each MWE Common Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive (i) 1.09 MPLX Common Units and (ii) an amount in cash obtained by dividing (x) \$675 million by (y) the number of MWE Common Units plus the number of Canceled Awards plus the number of MWE Class B Units, in each case outstanding as of immediately prior to the Effective Time, (b) each MWE Class A Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive (i) 1.09 MPLX Class A Units plus (ii) the number of MPLX Class A Units equal to a fraction, the numerator of which is the Fully Diluted Cash Consideration and the denominator of which is the closing trading price of MPLX Common Units on the trading day immediately preceding the Effective Time (the Class A Consideration ) and (c) each MWE Class B Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive one MPLX Class B Unit having substantially similar rights and obligations that the MWE Class B Units had immediately prior to the Effective Time.

Additionally, at the Effective Time, all MWE Class A Units owned by MWE GP will be distributed to MWE GP's sole shareholder, MarkWest Hydrocarbon. Any MWE securities that are owned by MPLX or any subsidiary of MPLX immediately prior to the Effective Time (excluding any MWE securities deemed to be beneficially owned by MPLX due to its rights under the Voting Agreement or Lock-Up Agreement) will be automatically canceled without any conversion or payment of consideration in respect thereof, and any MWE securities owned by any subsidiary of MWE will be exchanged for the Class A Consideration.

At the Effective Time, the membership interests in Merger Sub issued and outstanding immediately prior to the Effective Time will be converted into 99 MWE Common Units. Immediately following the Effective Time, MWE will issue one MWE Class A Unit to a to-be-formed, wholly owned subsidiary of MPLX (the New General Partner ), which will be the general partner of MWE and sole holder of MWE Class A Units. Immediately following the Effective Time, and upon the issuance of the MWE Class A Unit to the New General Partner, the general partnership interest of MWE owned by MWE GP will be automatically canceled and will cease to exist and no consideration will be delivered in exchange for such canceled general partnership interest. At the Effective Time, the MWE Class A Unit issued to the New General Partner and the 99 MWE Common Units issued in exchange for the issued and outstanding membership interests in Merger Sub will constitute all of the issued and outstanding MWE securities. MPLX will be admitted as the sole limited partner of MWE and will hold all limited partner interests in MWE.



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At the Effective Time, the books and records of MWE will be revised to reflect (i) the admission of MPLX as the sole limited partner of MWE and the simultaneous withdrawal of all other limited partners of MWE, (ii) the admission of the New General Partner as the general partner of MWE and the simultaneous withdrawal of MWE GP, and (iii) MWE will continue its existence as the surviving entity without dissolution.

Because the Exchange Ratio was fixed at the time the Merger Agreement was executed and because the market value of MPLX Common Units and MWE Common Units will fluctuate prior to the consummation of the Merger, holders of MWE Common Units and Canceled Awards cannot be sure of the value of the Common Unit Merger Consideration they will receive in the Merger. For example, decreases in the market value of MPLX Common Units will negatively affect the value of the unit consideration that holders of MWE Common Units and Canceled Awards receive, and increases in the market value of MWE Common Units may mean that the Common Unit Merger Consideration that such holders of MWE Common Units and Canceled Awards receive will be worth less than the market value of the MWE Common Units that they are exchanging. There can be no assurance that MPLX Common Units after the consummation of the Merger will trade on the same basis that MPLX Common Units traded prior to the consummation of the Merger. In addition, it is possible that the trading prices of MWE Common Units prior to the consummation of the Merger will not be indicative of the anticipated value of MWE Common Units if the Merger is not consummated. For example, trading prices of both MWE Common Units and MPLX Common Units prior to the consummation of the Merger could reflect some uncertainty as to the timing or the consummation of the Merger or could reflect trading activity by investors seeking to profit from market arbitrage. Additionally, because the aggregate amount of cash that will be received by all holders of MWE Common Units and Canceled Awards in the Merger was fixed at the time the Merger Agreement was executed and because the number of MWE Common Units and Canceled Awards issued and outstanding immediately prior to the Effective Time will fluctuate prior to the consummation of the Merger, holders of MWE Common Units and Canceled Awards cannot be sure of the amount of the Cash Consideration they will receive in the Merger. For example, issuances of additional MWE Common Units or Canceled Awards prior to the Effective Time will negatively affect the amount of the Cash Consideration that holders of MWE Common Units receive for each MWE Common Unit that they are exchanging. See Risk Factors Risks Factors Relating to the Merger MWE Common Unitholders cannot be sure of the market value of the Common Unit Merger Consideration and the amount of the Cash Consideration they will receive in the Merger.

MPLX will not issue any fractional units in the Merger. Instead, all fractional units of MPLX Common Units that holders of MWE Common Units and Canceled Awards would otherwise be entitled to receive as a result of the Merger will be aggregated by the exchange agent. The exchange agent will cause the whole units obtained thereby to be sold on behalf of such holders, in each case at then-prevailing market prices. Each holder of MWE Common Units (including Canceled Awards) that are converted pursuant to the Merger Agreement who would have received a fraction of an MPLX Common Unit will instead be entitled to receive a cash payment, without interest, representing such holder's proportionate interest, if any, in the proceeds from such sales by the exchange agent (reduced by reasonable and customary fees of the exchange agent for such a sale) in one or more transactions of MPLX Common Units.

Each Phantom Unit that is outstanding immediately prior to the Effective Time, automatically and without any action on the part of the holder of such Phantom Unit, will immediately prior to the Effective Time become fully vested and converted into an equivalent number of MWE Common Units. Such MWE Common Units will be canceled and converted into the right to receive the Common Merger Consideration. As of the Effective Time, each holder of a Phantom Unit will cease to have any rights with respect thereto, except the right to receive the Common Merger Consideration in accordance with the terms and conditions of the Merger Agreement, and, if applicable, the right to receive any DER Payments as described below.

As of the Effective Time, each DER will be canceled and the holder of such canceled DER will cease to have any rights with respect to such canceled DER except the right to receive any DER Payments. See the section entitled "The Merger Agreement" for further information.

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Holders as of the relevant record date of MWE Common Units, MWE Class A Units and DERs will have the continued rights to any Regular Distribution, without interest, with respect to such MWE Common Units, MWE Class A Units or DERs, as applicable, with a record date occurring prior to the Effective Time that may have been declared or made by MWE with respect to such units or DERs in accordance with the terms of the MWE partnership agreement or the MWE Equity Plan, as applicable, and the Merger Agreement and which remains unpaid as of the Effective Time. Regular Distributions by MWE will be paid on the payment date set therefor to such unitholders or holders of DERs, as applicable, whether or not they exchange such units pursuant to the Merger Agreement. The payments of Regular Distributions as described above with respect to DERs are referred to as the DER Payments.

**Background of the Merger**

The MWE GP Board and MWE's management regularly review MWE's plans and performance, as well as opportunities and challenges, in light of the business and economic environment of the midstream sector. These reviews have included potential strategic transactions, including strategic mergers, acquisitions and joint ventures. In addition, from time to time, management of MWE and members of the MWE GP Board have been approached by representatives of other companies in connection with potentially exploring strategic transactions, which are evaluated and considered and discussed with the MWE GP Board to the extent any formal indication of interest is received.

During the past two years, MPC and its affiliates and MWE and its affiliates have entered into multiple arms-length agreements in the ordinary course of business for the purchase and sale of commodities and services relating thereto.

Throughout 2014 and into the first quarter of 2015, representatives of MWE held numerous discussions with representatives of MPC and its affiliates, including MPLX, regarding potential joint venture and other commercial arrangements and opportunities. These meetings were generally attended by each company's respective corporate development groups, and there was no discussion of any broader strategic transaction. At the end of January 2015, MWE's management requested that Jefferies assist MWE in considering and evaluating the joint venture and commercial arrangements with MPC and its affiliates, including MPLX.

On February 13, 2015, Mr. Heminger, the chief executive officer of MPC and MPLX, and Mr. Semple, the chief executive officer of MWE, met in Denver, Colorado at Mr. Heminger's request to discuss the joint venture and other commercial arrangements that had been the subjects of discussions between each party's respective commercial teams. This was the first discussion between Mr. Heminger and Mr. Semple regarding the joint venture and other commercial arrangements. During the meeting, Mr. Heminger and Mr. Semple also discussed general market and industry trends applicable to their respective companies, including the consolidation occurring among master limited partnerships (MLPs). Mr. Heminger asked Mr. Semple whether there might be any interest in a broader transaction combining MPLX and MWE. Mr. Semple told Mr. Heminger that MWE's management and, based on Mr. Semple's prior discussions with the MWE GP Board, the MWE GP Board generally believed that, at the time, remaining a standalone entity provided the best path for maximizing unitholder value, but that appropriate consideration would be given to strategic transactions that would increase unitholder value. Mr. Heminger and Mr. Semple thereafter focused on the joint venture and commercial arrangements and did not have any further discussions regarding a broader strategic transaction until March 17, 2015.

In March 2015, Jefferies was asked by MWE's management to advise on, and present to the MWE GP Board, potential strategic opportunities available to MWE. Jefferies was subsequently engaged in April 2015 to act as MWE's financial advisor in connection with the MWE GP Board's review and consideration of potential strategic transactions. MWE selected Jefferies based on its experience with MLPs, its expertise in the valuation of businesses in connection with mergers and acquisitions, in particular in the energy sector, Jefferies' reputation in the investment banking community, and its familiarity and prior experience working with MWE on a variety of past assignments.





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On March 10, 2015, the MWE GP Board held an in-person meeting at MWE's headquarters, with members of management participating, during which they discussed, among other things, the joint venture and other commercial opportunities that MWE was exploring with MPC and its affiliates, including MPLX. MWE's management also discussed with the MWE GP Board certain challenges facing MWE and the industry in which it participates, including with respect to the decline in commodity prices and the difficulties associated with the NGL markets in the Northeast United States. The MWE GP Board also discussed various broader strategic transactions.

On March 17, 2015, management representatives of MWE, on the one hand, and MPLX and MPC, on the other hand, met in Findlay, Ohio to continue discussing joint venture and other commercial arrangements. During the discussion, Mr. Heminger discussed with Mr. Semple his view of the advantages that a broader strategic transaction involving the acquisition of MWE by MPLX would provide to MWE and its unitholders, but did not propose terms of a transaction. Mr. Semple again discussed with Mr. Heminger that MWE's management and the MWE GP Board generally believed that, at the time, remaining a standalone entity provided the best path for maximizing unitholder value, but if MPLX wanted to make a proposal that represented a compelling value to unitholders, MWE would give it appropriate consideration. Following the meeting, Mr. Semple informed the MWE GP Board of the discussion and MPLX's preliminary expression of interest in a broader strategic transaction involving the acquisition of MWE by MPLX.

On March 26, 2015, the MWE GP Board held an in-person meeting at MWE's headquarters, with members of management and Jefferies participating, to discuss the status of discussions with MPC and MPLX. Mr. Semple updated the MWE GP Board on his discussions with MPC and MPLX regarding the joint venture and other commercial arrangements. Mr. Semple also confirmed to the MWE GP Board that Mr. Heminger had raised the subject of a broader strategic transaction involving the acquisition of MWE by MPLX, but that no financial terms had been proposed by MPC and MPLX in respect of the broader strategic transaction. Jefferies also provided preliminary analyses with respect to a potential transaction with MPLX. The MWE GP Board determined that Mr. Semple should continue to have discussions with Mr. Heminger to learn the terms and structure that MPLX would propose in connection with a possible transaction.

On March 31, 2015, Mr. Semple and Mr. Heminger discussed the potential acquisition of MWE by MPLX, including potential structures of such a transaction.

On April 1, 2015, MPC, MPLX and MWE executed a confidentiality agreement. Following the execution of the confidentiality agreement, MPLX and MWE each provided certain financial information and conducted financial due diligence on the other through mid-April.

On April 13, 2015, Mr. Semple and Mr. Heminger met in Denver, Colorado to discuss a potential transaction. During those discussions, Mr. Heminger informed Mr. Semple that MPLX was considering an acquisition of MWE in an all-equity transaction with a fixed exchange ratio in the range of 1.03 to 1.07 MPLX Common Units per MWE Common Unit, which represented a 21.1% and a 25.8% premium, respectively, to the 30-day volume weighted average trading price of MWE Common Units as of April 10, 2015. Mr. Semple informed Mr. Heminger that such a transaction did not represent sufficient value for the holders of MWE Common Units, and would not compensate them for the dilution of MWE's distributions that would result from the incentive distribution rights held by MPLX's general partner.

From April 15 through April 18, 2015, Mr. Semple and Mr. Heminger continued to discuss the terms of a proposed transaction. On April 16, 2015, Mr. Heminger informed Mr. Semple that MPLX was willing to consider an acquisition of MWE in a cash and equity transaction with a fixed exchange ratio of 1.07 MPLX Common Units and the per unit portion of \$565 million in cash, per MWE Common Unit, which represented an approximate 28.7% premium to the 30-day volume weighted average trading price of MWE Common Units as of April 15, 2015. Mr. Heminger explained

that the cash portion of the consideration was offered to offset near-term distribution dilution to MWE's unitholders and would be contributed to MPLX by MPC in exchange for

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approximately 7.5 million additional MPLX Common Units to be issued to MPC. Mr. Semple informed Mr. Heminger that the revised offer still did not represent sufficient value to the holders of MWE Common Units. Mr. Heminger then indicated that MPLX would be willing to consider a transaction that included \$675 million in cash, in addition to the equity consideration, which would compensate MWE's unitholders for near-term distribution dilution. Mr. Semple indicated that such an offer would still not represent sufficient value to the holders of MWE Common Units, but that consideration representing a 35% premium might be considered. On April 17, 2015, Mr. Semple proposed that the consideration instead be 1.12 MPLX Common Units and the per unit portion of \$675 million in cash, per MWE Common Unit, which represented an approximate 34.8% premium to the 30-day volume weighted average trading price of MWE Common Units as of April 16, 2015. Mr. Semple also informed Mr. Heminger that, in order to prevent further dilution, the cash component of the consideration would have to be contributed by MPC, but MPC could not receive any additional MPLX equity in exchange for the contribution. Later that day, MPLX again increased its proposal, and indicated it would be willing to acquire MWE in a transaction with a fixed exchange ratio of 1.09 MPLX Common Units and the per unit portion of \$675 million in cash, per MWE Common Unit, on a fully diluted basis (the April MPLX Proposal), which represented a 28.1% premium to the April 17, 2015 trading price for MWE Common Units and a 31.3% premium to the 30-day volume-weighted average trading price of MWE Common Units as of April 16, 2015. MPLX also agreed that the cash portion of the consideration would be contributed to MPLX by MPC, and that MPC would not receive any new MPLX equity in exchange, enhancing the distributable cash flow available to MWE unitholders. On April 18, 2015, Mr. Heminger and Mr. Semple discussed potential management roles for the proposed combined entity and the process for approval of such a transaction by their respective boards of directors.

On April 20, 2015, the MPLX GP Board held a telephonic meeting at which MPLX's management provided the MPLX GP Board with an update on the strategic discussions with MWE.

On April 22, 2015, the MWE GP Board held an in-person meeting at MWE's headquarters, with members of management and Jefferies participating, during which the April MPLX Proposal was discussed. The legal considerations in connection with the evaluation of the April MPLX Proposal, including the directors' duties and their contractual obligations pursuant to the MWE partnership agreement, were reviewed with the directors by Mr. Bromley, Executive Vice President, General Counsel and Secretary of MWE. Mr. Semple provided an overview of the negotiations and discussions that had occurred with Mr. Heminger and other members of MPLX's management. A representative of Jefferies reviewed with the MWE GP Board Jefferies' financial analysis of the April MPLX Proposal. The MWE GP Board discussed and considered the terms of the April MPLX Proposal, as well as whether there might be other potential acquirors that would have the financial capability to meet or exceed the value of the April MPLX Proposal, and to consummate such a transaction, taking into consideration, among other factors, whether any such transaction would have a significant equity component and, if so, the relative strengths and weaknesses of those companies' publicly traded equity interests. The MWE GP Board discussed the potential financial and strategic benefits and risks of the proposed transaction with MPLX. Various elements of the proposed transaction were discussed, including future yield estimates, distribution dilution (and its relationship to the cash component of the proposed consideration), potential distribution growth, the tax impact to MWE's unitholders, the potential for the incubation and drop down of projects from MPC, the potential ability and willingness of MPC to financially support the combined entity's growth projects on a long-term basis, the impact that MPLX's general partner's incentive distribution rights might have on the growth prospects of the combined entity and its cost of capital, potential new markets and opportunities that could result from the proposed transaction, potential synergies and the advantages of a combined entity with an investment grade credit rating. The MWE GP Board then evaluated MWE's prospects on a standalone basis, including the general markets for natural gas and NGLs, their respective takeaway capacities in the Northeast United States, commodity price pressures, producer production plans and volume projections and MWE's ability to fund or finance organic growth projects. Following extensive discussion, and after considering the risks and benefits associated with the April MPLX Proposal as compared to other strategic alternatives and MWE's prospects on

a standalone basis, the MWE GP Board determined that continuing on a standalone basis at that time was in the best interests of the unitholders and decided not to pursue a transaction with MPLX. The following day, Mr. Semple communicated the MWE GP Board's decision to Mr. Heminger.

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In May 2015, Mr. Semple and Mr. Heminger continued to meet with each other and continued to have discussions regarding the previously discussed joint venture and commercial arrangements, but they did not discuss any broader strategic transaction, including in respect of an acquisition of MWE.

On May 29, 2015, Mr. Semple met with the chief executive officer of Company A, a company in the natural gas industry ( Company A ), at Company A s request. During that meeting, the chief executive officer of Company A expressed an interest in a potential strategic transaction involving Company A s acquisition of MWE. The chief executive officer indicated that such a transaction would be an all-equity transaction representing a 20% premium to MWE s then-current trading price. Based on the closing price of MWE Common Units of \$64.63 on May 29, 2015, a 20% premium would have corresponded to an implied dollar value of the merger consideration of \$77.56 per MWE Common Unit. The equity in such transaction would be of a publicly traded MLP affiliated with Company A. In addition to the per-unit consideration, the chief executive officer indicated that Company A would be willing to consider a form of incentive distribution rights give-back and/or other consideration to offset near-term dilution to MWE s unitholders. Mr. Semple informed the chief executive officer that he did not believe such a premium provided compelling value to MWE s unitholders, but that the proposal would be reviewed with the MWE GP Board and that he would get back to Company A.

On June 3, 2015, the MWE GP Board discussed with management, among other things, the increase in mergers and acquisitions activity in the industry and MWE s updated financial projections. At the same meeting, Mr. Semple informed the MWE GP Board of his discussions with Company A.

On June 7, 2015, Mr. Semple and Company A s chief executive officer discussed Company A s proposal to acquire MWE, and Mr. Semple informed Company A s chief executive officer that such proposal did not provide compelling value to MWE s unitholders. However, Mr. Semple agreed with the chief executive officer that conversations could continue if Company A believed it could deliver greater value to MWE s unitholders. Mr. Semple subsequently informed the MWE GP Board of his discussions with Company A.

On June 11, 2015, an executive of Company A spoke with a representative of Jefferies and clarified the terms of Company A s proposal. The executive confirmed that the proposal consisted of a 20% premium to MWE s then-current trading price and that the incentive distribution rights give back would consist of \$200 million in each of 2016 and 2017 (the Initial Company A Proposal ). Based on the closing price of MWE Common Units of \$61.08 on June 11, 2015, a 20% premium would have corresponded to an implied dollar value of the merger consideration of \$73.30 per MWE Common Unit. The representative of Jefferies subsequently informed Mr. Semple of the clarified terms.

On June 22, 2015, the MWE GP Board held an in-person meeting at MWE s headquarters with representatives of management and Jefferies participating. The MWE GP Board and management discussed continuing adverse developments in MWE s industries and the challenges facing MWE and recent deterioration in the market environment. The MWE GP Board noted that the trading price for MWE Common Units had declined almost 10% in the previous two months. The MWE GP Board discussed that a lack of NGL takeaway capacity continued to create challenges in certain regions in which MWE s business was concentrated, resulting in downward pressure on NGL pricing until additional infrastructure is placed in service, and new markets are created, which could take several years. Following the market and industry review, the MWE GP Board discussed with management MWE s financial position and forecasts, including several alternative financial cases analyzing sensitivities of pricing, volume, utilizations, capital expenditures and other metrics. Management informed the MWE GP Board that, with current market and industry environments, management believed it would become increasingly difficult to continue to grow MWE s distributions and to finance MWE s organic growth projects, which might result in short and long-term deterioration of MWE s equity value. The MWE GP Board discussed with Jefferies and management potential strategic alternatives, and how each compared to MWE s prospects on a standalone basis. Jefferies also presented an

overall market review, and discussed consolidating trends in the industry, which could lead to competitive benefits related to size and scale. Jefferies also provided certain information relating to the proposal that Energy Transfer Equity had recently made to The

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Williams Companies. The MWE GP Board discussed and considered the terms of the Initial Company A Proposal (including the fact that it had been a 20% premium to MWE's trading price earlier in the month), and the MPLX April Proposal (which represented an implied per unit dollar value of \$85.01, equivalent to an approximate 36.3% premium to MWE's closing trading price of \$62.38 on June 17, 2015), as well as other potential acquirors and strategic alternatives, including the formation of larger joint ventures, obtaining significant private financing and pursuing transactions more typically considered mergers of equals. The MWE GP Board discussed the benefits and risks associated with these types of transactions, and reviewed the likely alternative acquirors and the potential transactions with such acquirors, including with respect to yield, investment grade status, parent company sponsorship, distribution growth and distribution coverage ratios.

Following extensive discussion, the MWE GP Board determined that, based on management's assessment with respect to the continued deterioration of MWE's markets, industry, pricing and equity value, the pressure that the continued consolidation of the industry represented for MWE's ability to achieve MWE's business plan on a standalone basis and the other challenges generally facing MWE, MWE should evaluate strategic alternatives to protect and enhance long-term unitholder value. In particular, the MWE GP Board determined that MWE should re-engage in discussions with MPLX given the fact that the April MPLX Proposal had been well developed and the potential benefits such a transaction could represent to MWE and its unitholders, and determine the best terms MWE could obtain from MPLX. Additionally, the MWE GP Board determined that, in light of the perceived advantages of the MPLX April Proposal over the Initial Company A Proposal, as well as the risks posed to MWE's business by a leak concerning the fact that MWE was considering certain strategic transactions, management should focus on discussions and negotiations with MPLX. However, any changes in the Initial Company A Proposal, or proposals from any other potential acquiror, would be considered and evaluated as appropriate, when and if received. In furtherance of the foregoing, the MWE GP Board determined it would be advisable to establish a transaction committee (the MWE transaction committee) consisting solely of independent directors in order to be able to more quickly provide guidance to management as negotiations progressed, and the members of the MWE transaction committee would provide updates to the other members of the MWE GP Board. Messrs. Larson, Bruckmann and Stice were appointed to the committee. Mr. Semple subsequently informed Mr. Heminger of the MWE GP Board's determination.

On June 24, 2015, Jones Day, MPLX's outside counsel, sent an initial draft of the merger agreement to Cravath, Swaine & Moore LLP, outside counsel to MWE (Cravath), which included, among other things, a force the vote provision requiring the proposed MPLX transaction to be taken to MWE's unitholders to seek approval under all circumstances and a provision that MWE would pay a termination fee of 5% of MWE's equity value in certain circumstances.

Also on June 24, 2015, the MWE transaction committee held a telephonic meeting with representatives of management, Jefferies and Cravath participating. Management and a representative of Jefferies updated the committee with respect to the status of discussions with MPLX and the proposed next steps, including the status of each party's due diligence efforts. Mr. Semple also discussed with the MWE transaction committee a proposed timeline in respect of the proposed transaction that had been prepared and distributed by UBS Securities LLC, MPLX's financial advisor. Following the meeting, the members of the MWE transaction committee provided updates to the other directors on the MWE GP Board.

On June 25, 2015, MWE and MPLX provided each other certain financial information and financial due diligence. From June 25 through June 26, 2015, management of MPLX went to Denver, Colorado to participate in management presentations given by management of MPLX and MWE. Meetings to facilitate each party conducting due diligence on the other continued to be held at MWE's headquarters from June 29 to July 1, 2015.

On June 26, 2015, management of MWE and MPLX, as well as representatives from Cravath and Jones Day, held various discussions regarding structuring the potential transaction and, specifically, the treatment and tax implications related to MWE's Class A Units and Class B Units. Also on June 26, 2015, the MWE transaction committee held a telephonic meeting with representatives of management participating. Mr. Semple updated the



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MWE transaction committee on the current discussions with MPLX, including the fact that there had not yet been an updated proposal by MPLX, and indicating that there was substantial uncertainty as to whether such proposal would remain consistent with the April MPLX Proposal due to, among other things, the deterioration in the market value of MWE and the deterioration in the market and industry environments. The MWE transaction committee discussed that both the downward trends of the market and industries and MWE's business in particular and the fact that the trading price of MWE Common Units was decreasing more significantly than MPLX's may mean that the value proposed by MPLX could be less than the April MPLX Proposal. Following the meeting, the members of the MWE transaction committee provided updates to the other directors on the MWE GP Board.

On June 30, 2015, Cravath sent a revised draft of the merger agreement to Jones Day which provided, among other things, for the ability of MWE to terminate the merger agreement upon receipt of a superior proposal (subject to certain match rights for MPLX) without seeking an MWE unitholder vote and reducing the termination fee payable by MWE under certain circumstances to 2.5% of MWE's equity value. Later that day, the MWE transaction committee held a telephonic meeting with representatives of management, Cravath and Jefferies participating. Mr. Semple updated the MWE transaction committee in respect of the current status of the parties' respective due diligence efforts and discussions and negotiations with MPLX, including a summary of the proposed terms of the merger agreement. The MWE transaction committee was informed that Mr. Semple was scheduled to meet with the chief executive officer of Company A and discussed that Mr. Semple would listen to him but would continue to inform him that the Initial Company A Proposal did not provide sufficient value to holders of MWE Common Units. Following the meeting, the members of the MWE transaction committee provided updates to the other directors on the MWE GP Board. Also on June 30, 2015, Mr. Semple met with Company A's chief executive officer and the chief executive officer of Company A's affiliate whose equity was contemplated in the Initial Company A Proposal, following the receipt of a call from Company A's chief executive officer asking for an additional meeting with Mr. Semple. The parties discussed the Initial Company A Proposal and each company's strategic vision. The representatives of Company A at this meeting did not change the Initial Company A Proposal or offer alternative terms, and Mr. Semple again informed Company A that the Initial Company A Proposal did not provide sufficient value to holders of MWE Common Units. The parties agreed, however, that preliminary discussions could continue between certain executives at Company A and Jefferies to see if Company A could improve the terms of the Initial Company A Proposal.

On June 30 and July 1, 2015, MWE provided to MPLX the low and high case financial projections of MWE on a standalone basis.

On July 1, 2015, a representative of Jefferies and an executive at Company A discussed the Initial Company A Proposal, and the executive indicated that Company A might be able to increase its proposal.

On July 2, 2015, Jones Day and Cravath discussed the then-current draft of the merger agreement, including MPLX's request for clarification regarding certain of the terms therein, and Jones Day sent a revised draft of the merger agreement to Cravath that evening. In the afternoon, the MWE GP Board held a telephonic meeting, with representatives of management, Jefferies and Cravath participating, to discuss, among other things, the status of the negotiations with MPLX and the potential timeline of a transaction with MPLX. During the meeting, Mr. Semple discussed with the MWE GP Board the open points in the negotiations with MPLX, including the fact that it was unknown whether the value of MPLX's current proposal would be commensurate with the April MPLX Proposal, given the approximately 10% decrease in MWE's trading price since April 22, 2015. The MWE GP Board also discussed MWE's financial prospects on a standalone basis, including the low and high case financial projections and sensitivities to the financial projections that had been previously discussed with the MWE GP Board and shared with MPLX. Representatives of Cravath also provided a review of the duties of the MWE GP Board and their contractual obligations pursuant to the MWE partnership agreement in connection with its consideration of the proposed transaction.

On July 3, 2015, Mr. Heminger and Mr. Semple discussed the terms of MPLX's proposal. Mr. Heminger informed Mr. Semple that he was prepared to reconfirm the MPLX offer on the same basis as had been made in

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April, consisting of 1.09 MPLX Common Units and the per unit portion of \$675 million, calculated on a fully diluted basis, which is also referred to as the Common Merger Consideration. However, Mr. Heminger made it clear to Mr. Semple that, in exchange for MPLX maintaining the same proposal as its offer in April, despite the decline in the relative trading price of MWE Common Units, MPLX would need to have a termination fee that represented 4% of MWE's equity value and, if MWE received a superior proposal, the MWE GP Board would only be able to change its recommendation and would not be able to terminate the merger agreement.

From July 6 through July 11, 2015, the parties and their representatives continued to negotiate the terms of the merger agreement, including in-person negotiations on July 6, 2015 and July 7, 2015. During the same period of time, members of management of both MWE and MPLX continued diligence discussions and meetings. Certain of the key terms resolved included MPLX's agreement to include substantially similar operating restrictions on MPLX as those applicable to MWE during the period between signing and closing in order to preserve the value of MPLX for MWE's unitholders, MWE's ability to appoint two of MWE GP's directors to the board of directors of MPLX's general partner (and the agreement of MPC to consider an additional MWE GP director when the next vacancy on the MPLX GP Board arises) and one of MWE GP's directors to the board of directors of MPC, and the continued employment of certain members of MWE's executive management team by MPLX or affiliates of MPLX, while retaining their titles in respect of the combined entity, in each case if the proposed transaction was consummated.

On July 6, 2015, the MWE transaction committee held a telephonic meeting, with members of management, Jefferies and Cravath participating. Jefferies discussed with the committee an updated set of financial analyses with respect to the opportunities and challenges that may face the combined entity if the proposed transaction were consummated. Members of management also discussed with the committee the continued deterioration of the market and industries in which MWE participates, and the willingness of MPLX to maintain the value represented by the April MPLX Proposal despite that deterioration. Management also reviewed with the committee additional sensitivities in respect of the financial projections that had been previously discussed and reviewed with the MWE GP Board. During the meeting, management instructed Jefferies to use the mid case for its financial analyses of the proposed transaction. Following the meeting, the members of the MWE transaction committee provided updates to the other directors on the MWE GP Board.

Later on July 6, 2015, Company A submitted a revised indication of interest to acquire MWE to Jefferies following a phone conversation between representatives of Jefferies and Company A, during which Company A was made aware that the MWE GP Board was considering various alternatives, and that Company A should promptly make any updated proposal with that in mind. Company A's revised indication of interest included a non-binding offer, worth \$75.00 per MWE Common Unit, consisting of \$5.00 in cash and a fixed ratio of equity in a publicly traded MLP affiliated with Company A that was at that time valued at \$70.00. In addition to the per-unit consideration, there would be an annual incentive distribution rights and management fee subsidy of \$275 million in each of 2016 and 2017, portions of which would be a directed payment to the holders of units in the combined entity (collectively, the Revised Company A Proposal). Company A also indicated that it would be willing to assume any regulatory risk associated with a proposed acquisition.

From July 7 through July 10, 2015, Mr. Semple and other members of MWE's management held several discussions with the holder of MWE Class B Units to negotiate, among other things, transfer restrictions that would be applicable to the MPLX Common Units that such holder would receive in the proposed transaction for its MWE Common Units, an agreement to vote its MWE Common Units in favor of the proposed transaction and against alternative transactions and certain modifications to existing commercial arrangements between MWE and such holder that could affect the proposed transaction with MPLX. MWE and such holder also agreed that neither of them would cause the conversion of the MWE Class B Units in connection with the proposed transaction and, instead, the MWE Class B Units would be converted into substantially similar class B units of MPLX and would receive the Common Merger Consideration

upon their conversion into MPLX Common Units in July 2016 and July 2017, as applicable.

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From July 7 through July 11, 2015, representatives of MPLX had conversations with certain members of MWE's executive management about roles for such executive management with the combined entity, if the proposed transaction was consummated. On July 7, 2015, Mr. Heminger informed such members of his desire to have such members retain their titles and roles as executives of the combined entity (or, in the case of Mr. Nickerson, a position at MPC). In addition, Mr. Heminger informed Mr. Semple of his desire to have Mr. Semple become the Vice Chairman of the combined entity and to serve as a director on the boards of directors of both MPC and MPLX's general partner if the proposed transaction was consummated. From July 7 to July 11, 2015, certain of those members of management discussed and negotiated the terms of retention arrangements with MPLX, as more fully described below under Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger.

On the morning of July 8, 2015, Mr. Semple met with executives from Company B, a company in the natural gas industry (Company B). Company B presented an indication of interest for a non-binding offer to acquire MWE in an all-equity transaction with a fixed exchange ratio of shares of common stock of Company B per outstanding MWE Common Unit (the Company B Proposal) in a taxable transaction, which, when considered by the MWE GP Board, represented an implied per unit dollar value of \$69.74 per MWE Common Unit, equivalent to an approximate 20.3% premium to the closing price of MWE Common Units of \$57.98 on July 9, 2015. Mr. Semple informed the executives of Company B that he did not believe such a premium provided compelling value to MWE's unitholders.

Later on July 8, 2015, the MWE GP Board held an in-person meeting at MWE's headquarters, with management, Jefferies and Cravath participating, to discuss the proposed MPLX transaction. Representatives of Cravath provided a review of the duties of the MWE GP Board and their contractual obligations pursuant to the MWE partnership agreement in connection with its consideration of the proposed transaction. Mr. Semple provided the MWE GP Board with an update on the negotiations with MPLX and the holder of MWE Class B Units, including that the holder of the MWE Class B Units strongly supported the proposed transaction. The MWE GP Board discussed with management and Jefferies matters related to the proposed transaction and resulting combined entity, including what yield the combined entity might have, what its growth prospects might be and the ability to fund capital projects necessary to continue the expected rate of growth (including the potential ability and willingness of MPC to financially support and/or incubate growth projects, and the impact on such growth on MPLX's general partner's incentive distribution rights), how its units might trade, distribution dilution (and how the cash component of the consideration compensated for that dilution on a pre-tax basis without being discounted to present value) and the prospects for maintaining and growing distributions and, as applicable, how such matters compared to MWE's prospects on a standalone basis. Management also discussed with the MWE GP Board their assessment of recent market trends and factors that were negatively affecting customers of MWE which, in turn, affected MWE's financial performance. Management discussed with the MWE GP Board certain financial projections for MWE, including the low, mid and high cases that had previously been shared with the MWE GP Board and MPLX, as well as several alternative financial cases analyzing additional sensitivities relating to volume and pricing. Management reiterated to the MWE GP Board that management believed MWE's business prospects would be challenging over the next few years and that, relative to the mid case projections, the risks to MWE's business reflected in the low case seemed more likely than the opportunities reflected in the high case.

Jefferies presented its financial analyses on MPLX's proposal and the Common Merger Consideration which represented an implied per unit dollar value of \$77.37 per MWE Common Unit, equivalent to an approximate 31.2% premium to MWE's closing price of \$58.96 on July 7, 2015. Jefferies' analyses were based on the mid case financial projections of MWE, and the representative of Jefferies discussed with the MWE GP Board the fact that, to the extent MWE's prospects on a standalone basis were risk-weighted towards the low case, the proposed transaction would be more beneficial to MWE and its unitholders than what was reflected in its financial analyses. The MWE GP Board discussed with Jefferies the growth and yield prospects of the combined entity, including the fact that Jefferies' analyses assumed, among other things, that (1) MPC would drop down sufficient assets to MPLX so that MPLX, on a

pro forma basis, would maintain an approximately 25% compound annual distribution growth rate through 2019 and (2) based on then-current market conditions and given that assumed distribution growth rate, MPLX, on a pro forma basis, would, over the same time period, have a yield of

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approximately 2.75%. In addition, Jefferies discussed the concept of MPC financing organic growth projects at MPC and stated its belief that, despite the higher capital expenditure amounts associated with the combined entity, the combined entity should still be able to maintain an investment grade credit rating. The MWE GP Board discussed the ability of MWE's unitholders to participate in the up-side associated with any such growth given their equity interests in the combined entity.

Jefferies also discussed with the MWE GP Board Jefferies' analysis of MWE's strategic alternatives, including other potential acquirors. Jefferies expressed its view that, based on its financial analyses and market observations, it was unlikely that Company A or Company B or any other party would offer better value than MPLX's proposal, particularly given then-current market pressures and the perceived focus and/or priorities of each such potential acquiror at the time. Jefferies indicated they would provide further financial analyses of the Revised Company A Proposal and the Company B Proposal at the next MWE GP Board meeting.

Representatives of Cravath reviewed certain material terms of the proposed merger agreement, including the provisions relating to holding the special meeting of unitholders, superior proposals and termination fees. Representatives of Cravath also described the proposed governance and management roles that involved the MWE GP Board and management, and indicated that certain terms of the merger agreement remained subject to further negotiation.

Following extensive discussion, the MWE GP Board determined that it would reconvene on July 11, 2015, to review the terms of the merger agreement and make its final determination with respect to the proposed transaction.

Between July 8 and July 11, 2015, the parties and their representatives finalized the terms of the merger agreement and the arrangements with the holder of the MWE Class B Units.

On July 8 and July 9, 2015, the MPC board of directors held a special in-person meeting with members of management, UBS and Jones Day participating, during which they discussed the status of the potential acquisition of MWE by MPLX, including due diligence findings and the status of merger and retention agreement negotiations. The MPC board of directors agreed to meet again telephonically on July 11, 2015.

On July 9, 2015, the MPLX GP Board held a special in-person meeting with members of management, UBS and Jones Day participating, during which they discussed the status of the potential acquisition of MWE by MPLX, including due diligence findings and the status of merger and retention agreement negotiations. The MPLX GP Board agreed to meet again telephonically on July 11, 2015.

On July 11, 2015, the MWE GP Board held a telephonic meeting with representatives of management, Jefferies and Cravath participating. Representatives of Cravath provided a review of the duties of the MWE GP Board and their contractual obligations pursuant to the MWE partnership agreement in connection with its consideration of the proposed transaction, and reviewed with the MWE GP Board the terms of the proposed merger agreement and documents to be entered into with the holder of the MWE Class B Units, including the resolution of the previously open terms. A representative of Jefferies reviewed with the MWE GP Board the terms of the Revised Company A Proposal and the Company B Proposal, as well as the financial analyses with respect to each. Jefferies expressed its view that, based on its financial analyses and market observations, each such proposal was materially less valuable from a financial point of view and, in its view, neither Company A nor Company B was likely to be able to match the value contemplated by the MPLX proposal, particularly given then-current market pressures and the perceived focus and/or priorities of Company A and Company B at the time. The MWE GP Board discussed the pros and cons of the Revised Company A Proposal and the Company B Proposal and how such proposals compared to the MPLX proposal and MWE's prospects on a standalone basis. A representative of Jefferies then reviewed with the MWE GP Board

Jefferies financial analyses of the Common Merger Consideration and delivered to the MWE GP Board an oral opinion, which was confirmed by delivery of a written opinion dated July 11, 2015, and attached to this registration statement as Annex D, to the effect that, as

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of that date and based on and subject to various assumptions and limitations described in its opinion, the Common Merger Consideration to be received by holders of MWE Common Units was fair, from a financial point of view, to such holders. After discussion, including review and consideration of the factors described under Recommendation of the MWE GP Board and Its Reasons for the Merger, the MWE GP Board unanimously determined that the merger, the merger agreement and the transactions contemplated thereby were advisable and in the best interests of MWE and its limited partners. The MWE GP Board unanimously approved the merger agreement and unanimously determined to recommend that MWE's unitholders approve the merger agreement.

On July 11, 2015, Nancy Buese, Corwin Bromley, Gregory Floerke and Randy Nickerson, MWE's Executive Vice President and Chief Financial Officer, Executive Vice President, General Counsel and Secretary and Executive Vice Presidents and Chief Commercial Officers, respectively, executed retention agreements with Marathon Petroleum Logistics Services LLC, an affiliate of MPLX (or, in the case of Mr. Nickerson, MPC), in each case as further described below under Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger.

On July 11, 2015, Mr. Heminger provided an update on the transaction in a special telephonic meeting of the MPC board of directors, with members of management participating. Mr. Heminger advised that the final terms of the merger agreement had been settled and that the document was prepared to be executed upon the approval of the respective boards of directors of MPLX GP, MPC and MWE. The MPC board of directors unanimously approved entering into the merger agreement.

On July 11, 2015, Mr. Heminger provided an update on the transaction in a special telephonic meeting of the MPLX GP Board, with members of management and UBS participating. Mr. Heminger advised that the final terms of the merger agreement had been settled and that the document was prepared to be executed upon the approval of the respective boards of directors of MPLX GP, MPC and MWE. The MPLX GP Board unanimously approved the merger agreement, the acquisition of MWE and related actions.

Later on July 11, 2015, the parties executed and delivered the merger agreement. On July 13, 2015, the parties issued a joint press release announcing the transaction and their execution of a definitive merger agreement, MPLX's anticipated distribution growth rate of 29% for 2015 and an expected 25% compound annual distribution growth rate for the combined entity through 2017 with the capacity to support a peer-leading distribution growth profile for an extended period of time thereafter. On July 20, 2015, the parties issued a joint press release in which it was clarified that the reference to peer-leading in the July 13, 2015 press release implied an annual distribution growth profile of approximately 20% in years 2018 and 2019.

**Recommendation of the MWE GP Board and Its Reasons for the Merger**

At the meeting of the MWE GP Board on July 11, 2015, after careful consideration, the MWE GP Board unanimously:

approved the merger agreement;

declared the merger agreement, the merger and the other transactions contemplated by the merger agreement to be advisable and in the best interests of MWE and its limited partners;

directed that the merger agreement be submitted to the limited partners of MWE; and