

MPLX LP
Form 4
November 02, 2012

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Marathon Petroleum Corp

2. Issuer Name and Ticker or Trading Symbol
MPLX LP [MPLX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
539 S. MAIN STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/31/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

FINDLAY, OH 45840
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Units (Limited Partner Interests)	10/31/2012		A	V	17,056,515 (1) (2) (3) (4)	A	(3) 17,056,515 I
							See footnotes (1) (2) (3) (4)

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount
Subordinated Units (Limited Partner Interests)	(5)	10/31/2012		A	36,951,515 (1) (2) (3) (4)	(5) (5)	Common Units 36,951,515

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Marathon Petroleum Corp 539 S. MAIN STREET FINDLAY, OH 45840	X	X		
MPC Investment LLC 539 S. MAIN STREET FINDLAY, OH 45840	X	X		
MPLX GP LLC 200 E. HARDIN STREET FINDLAY, OH 45840	X			
MPLX Logistics Holdings LLC 200 E. HARDIN STREET FINDLAY, OH 45840		X		

Signatures

/s/ J. Michael Wilder, Vice President, General Counsel and Secretary, Marathon Petroleum Corporation	**Signature of Reporting Person	11/02/2012
		Date
/s/ J. Michael Wilder, Vice President, General Counsel and Secretary, MPC Investment LLC	**Signature of Reporting Person	11/02/2012
		Date
/s/ J. Michael Wilder, Vice President, General Counsel and Secretary, MPLX GP LLC	**Signature of Reporting Person	11/02/2012
		Date
/s/ Molly R. Benson, Assistant Secretary, MPLX Logistics Holdings LLC	**Signature of Reporting Person	11/02/2012
		Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This Form 4 is filed jointly by Marathon Petroleum Corporation ("MPC"), MPC Investment LLC ("MPC Investment"), MPLX GP LLC (the "General Partner") and MPLX Logistics Holdings LLC ("MPLX Logistics Holdings"). MPC Investment, a direct wholly-owned subsidiary of MPC, owns all of the membership interests in both the General Partner and MPLX Logistics Holdings. Accordingly, the General Partner and MPLX Logistics Holdings are both indirect wholly-owned subsidiaries of MPC.

(2) The General Partner owns a 2% general partner interest in the Issuer. MPC Investment owns all of the membership interest in the General Partner and MPC owns all of the membership interest in MPC Investment. Accordingly, MPC and MPC Investment both may be deemed to indirectly beneficially own the securities of the Issuer directly held by the General Partner, but disclaim beneficial ownership except to the extent of their respective pecuniary interests therein.

(3) Pursuant to the Contribution, Conveyance and Assumption Agreement effective October 31, 2012 by and among the Issuer, the General Partner, MPC Investment and various other affiliates of MPC and in connection with the closing of the initial public offering of the Issuer, MPC and its subsidiaries contributed certain assets to the Issuer and MPLX Logistics Holdings received: (i) 17,056,515 common units, representing a 22.6% limited partner interest in the Issuer and (ii) 36,951,515 subordinated units, representing a 49% limited partner interest in the Issuer, for a combined 71.6% limited partner interest in the Issuer. MPC and MPC Investment both may be deemed to indirectly beneficially own the securities of the Issuer directly held by MPLX Logistics Holdings, but disclaim beneficial ownership except to the extent of their respective pecuniary interests therein.

(4) The General Partner directly owns 1,508,225 general partner units, representing its 2% general partner interest in the Issuer.

(5) Each subordinated unit will convert into one common unit at the end of the subordination period described in the Issuer's Registration Statement on Form S-1 (Registration No. 333-182500).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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