

MPLX LP
Form 4
September 06, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2016

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

539 S. MAIN STREET,

(Street)

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

FINDLAY, OH 45840

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Units (Limited Partner Interests) | 09/01/2016 | | D ⁽¹⁾ | | 21,401,137 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> | D | <u>(1)</u> 58,064,999 | I | See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Units (Limited Partner Interests) | 09/02/2016 | | A ⁽⁵⁾ | | 28,554,314 <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> | A | <u>(5)</u> 86,619,313 | I | See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> |

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

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SEC 1474
(9-02)

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Marathon Petroleum Corp 539 S. MAIN STREET FINDLAY, OH 45840 | X | X | | |
| MARKWEST HYDROCARBON L.L.C. 1515 ARAPAHOE STREET TOWER 1, SUITE 1600 DENVER, CO 80202 | X | X | | |
| MPC Investment LLC 539 S. MAIN STREET FINDLAY, OH 45840 | X | X | | |
| MPLX Holdings Inc. 539 S. MAIN ST. FINDLAY, OH 45840 | X | X | | |
| MPLX Logistics Holdings LLC 200 E. HARDIN STREET FINDLAY, OH 45840 | X | X | | |
| MPLX GP LLC 200 E. HARDIN STREET FINDLAY, OH 45840 | X | X | | |

Signatures

| | |
|--|------------|
| /s/ Molly R. Benson, Vice President, Corporate Secretary and Chief Compliance Officer, Marathon Petroleum Corporation | 09/06/2016 |
| __Signature of Reporting Person | Date |
| /s/ Director and Secretary of the Member of MarkWest Hydrocarbon, L.L.C., MPLX Holdings Inc. | 09/06/2016 |
| __Signature of Reporting Person | Date |
| /s/ Molly R. Benson, Vice President, Corporate Secretary and Chief Compliance Officer, MPC Investment LLC | 09/06/2016 |
| __Signature of Reporting Person | Date |
| /s/ Molly R. Benson, Director and Secretary, MPLX Holdings Inc. | 09/06/2016 |
| __Signature of Reporting Person | Date |
| /s/ Molly R. Benson, Assistant Secretary, MPLX Logistics Holdings LLC | 09/06/2016 |
| __Signature of Reporting Person | Date |
| /s/ Molly R. Benson, Vice President and Corporate Secretary, MPLX GP LLC | 09/06/2016 |
| __Signature of Reporting Person | 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).

Pursuant to a Master Reorganization Agreement effective September 1, 2016 by and among MPLX Holdings Inc. ("Holdings"), MarkWest Energy Partners, L.P. ("MarkWest"), MWE GP LLC ("MWE GP"), MPLX LP ("MPLX"), MPLX GP LLC ("the "General Partner"), MPC Investment LLC ("MPC Investment"), MPLX Logistics Holdings LLC ("Logistics Holdings") and MarkWest Hydrocarbon, L.L.C. ("Hydrocarbon"), MPLX transferred 980 shares of Holdings common stock to Logistics Holdings in exchange for 21,401,137 common units held by Logistics Holdings.

(1) This Form 4 is filed jointly by Marathon Petroleum Corporation ("MPC"), MPC Investment, the General Partner, Logistics Holdings, Holdings and Hydrocarbon. MPC Investment, a direct wholly-owned subsidiary of MPC, owns all of the membership interests or stock in the General Partner, Logistics Holdings and Holdings. Holdings owned all of the membership interests in Hydrocarbon as of September 2, 2016. Accordingly, the General Partner, Logistics Holdings and Holdings are all indirect wholly-owned subsidiaries of MPC, and Hydrocarbon was an indirect wholly-owned subsidiary of MPC as of September 2, 2016.

(2) The General Partner directly owns 7,193,467 general partner units, representing a 2% general partner interest in the Issuer. MPC Investment owns all of the membership interests or stock in the General Partner, Logistics Holdings and Holdings and MPC owns all of the membership interests in MPC Investment. Holdings owned all of the membership interests in Hydrocarbon as of September 2, 2016. Accordingly, MPC and MPC Investment both may be deemed to have indirectly beneficially owned the securities of the Issuer directly held by the General Partner, Logistics Holdings, Holdings and Hydrocarbon but disclaim beneficial ownership except to the extent of their respective pecuniary interests therein.

(3) The General Partner directly owns 7,193,467 general partner units, representing its 2% general partner interest in the Issuer.

(4) Pursuant to a Master Reorganization Agreement effective September 1, 2016 by and among Holdings, MarkWest, MWE GP, MPLX, the General Partner, MPC Investment, Logistics Holdings and Hydrocarbon, all issued and outstanding Class A Units representing limited partner interests of MPLX were exchanged for newly created and issued common units representing limited partner interests of MPLX on a one-to-one conversion, eliminating all issued and outstanding Class A Units representing limited partner interests of MPLX.

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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