

MPLX LP
Form 4
March 03, 2017

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

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2017

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

(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)
Common Units (Limited Partner Interests)	03/01/2017		A	V	12,960,376 (1) (2) (3)	A	(3) 99,579,689 I
							See Footnotes (1) (2) (3)

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (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		
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	X		
MPLX Holdings Inc. 539 S. MAIN ST. FINDLAY, OH 45840	X			

Signatures

/s/ Molly R. Benson, Vice President, Corporate Secretary and Chief Compliance Officer,
Marathon Petroleum Corporation

03/03/2017

__Signature of Reporting Person

Date

/s/ Molly R. Benson, Vice President, Corporate Secretary and Chief Compliance Officer,
MPC Investment LLC

03/03/2017

__Signature of Reporting Person

Date

03/03/2017

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/s/ Molly R. Benson, Vice President, Corporate Secretary and Chief Compliance Officer,
MPLX GP LLC

__Signature of Reporting Person

Date

/s/ Molly R. Benson, Assistant Secretary, MPLX Logistics Holdings LLC

03/03/2017

__Signature of Reporting Person

Date

/s/ Molly R. Benson, Director and Secretary, MPLX Holdings Inc.

03/03/2017

__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).

This Form 4 is filed jointly by Marathon Petroleum Corporation ("MPC"), MPC Investment LLC ("MPC Investment"), MPLX GP LLC (the "General Partner"), MPLX Logistics Holdings LLC ("MPLX Logistics") and MPLX Holdings Inc. ("MPLX Holdings"). MPC

(1) Investment, a direct wholly-owned subsidiary of MPC, owns all of the membership interests in both the General Partner and MPLX Logistics and all of the shares of stock of MPLX Holdings. Accordingly, the General Partner, MPLX Logistics and MPLX Holdings are indirect wholly-owned subsidiaries of MPC.

The General Partner directly owns 7,636,916 general partner units, representing its 2% general partner interest in the Issuer. MPC

(2) 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.

Pursuant to the Membership Interests Contributions Agreement among the Issuer, MPLX Logistics, MPLX Holdings, the General Partner and MPC Investment, on March 1, 2017, MPC Investment agreed to contribute the outstanding membership interests in Hardin Street Transportation LLC, Woodhaven Cavern LLC and MPLX Terminals LLC through a series of intercompany contributions to the Issuer for approximately \$1.511 billion in cash and equity consideration valued at approximately \$504 million, consisting of: (i) 9,197,900 common units issued to the General Partner, (ii) 2,630,427 common units issued to MPLX Logistics, (iii) 1,132,049 common units issued to MPLX Holdings and (iv) 264,497 general partner units issued to the General Partner. The common units and general partner units issued were calculated by dividing \$503,750,000 by \$38.0911, the simple average of the volume weighted average price of a common unit for the 10 trading days ending February 28, 2017.

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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