MAGELLAN MIDSTREAM PARTNERS LP
Form 424B3
December 15, 2003

Subject to Completion, dated December 16, 2003

We will amend and complete the information in this prospectus supplement. This preliminary prospectus supplement and the prospectuses are part of effective registration statements filed with the Securities and Exchange Commission. This preliminary prospectus supplement and the prospectuses are not offers to sell nor solicitations of offers to buy these securities in any jurisdiction where such offer or sale is not permitted.

PROSPECTUS SUPPLEMENT
(To Prospectuses dated May 16, 2002 and November 3, 2003)

4,000,000 Common Units

Representing Limited Partner Interests

We are selling 200,000 common units and Magellan Midstream Holdings, L.P., the selling unitholder, is selling 3,800,000 common units with this prospectus supplement and the accompanying prospectuses dated May 16, 2002 and November 3, 2003. Our common units trade on the New York Stock Exchange under the symbol "MMP." The last reported sales price of our common units on the New York Stock Exchange on December 12, 2003 was $51.75 per common unit.

Investing in the common units involves risk. See "Risk Factors" beginning on page S-10 of this prospectus supplement and on page 2 of each of the accompanying prospectuses.

	Per Common Unit	Total
Public offering price	$	$
Underwriting discount	$	$
Proceeds to us (before expenses)	$	$
Proceeds to the selling unitholder (before expenses)	$	$

The selling unitholder has granted the underwriters a 30-day option to purchase up to 600,000 common units on the same terms and conditions as set forth above to cover over-allotments of common units.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this prospectus supplement or the accompanying prospectuses are truthful or complete. Any representation to the contrary is a criminal offense.

Lehman Brothers, on behalf of the underwriters, expects to deliver the common units on or about December , 2003.

Joint Book-Running Managers

LEHMAN BROTHERS CITIGROUP

GOLDMAN, SACHS & CO.

MORGAN STANLEY

UBS INVESTMENT BANK

WACHOVIA SECURITIES

RBC CAPITAL MARKETS

JPMORGAN

December , 2003

This document is in three parts. The first part is this prospectus supplement, which describes the terms of this offering of common units. The second and third parts are the accompanying prospectuses, which give more general information, some of which may not apply to this offering of common units. The prospectus dated May 16, 2002 relates to the common units offered by us and the prospectus dated November 3, 2003 relates to the common units offered by Magellan Midstream Holdings, L.P., which we refer to as the selling unitholder.

If the information of the offering varies between this prospectus supplement and the accompanying prospectuses, you should rely on the information in this prospectus supplement.

You should rely on the information contained or incorporated by reference in this prospectus supplement or the accompanying prospectuses. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any state where the offer is not permitted. You should not assume that the information contained in this prospectus supplement or the accompanying prospectuses is accurate as of any date other than the dates shown in these documents or that any information we have incorporated by reference is accurate as of any date other than the date of the document incorporated by reference. Our business, financial condition, results of operations and prospects may have changed since such dates.

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Prospectus Supplement

Prospectus dated May 16, 2002

Prospectus dated November 3, 2003

SUMMARY

This summary highlights information contained elsewhere in this prospectus supplement and the accompanying prospectuses. You should read the entire prospectus supplement, the accompanying prospectuses, the documents incorporated by reference and the other documents to which we refer for a more complete understanding of this offering. You should read "Risk Factors" beginning on page S-10 of this prospectus supplement and page 2 of each of the accompanying prospectuses for more information about important factors that you should consider before buying common units in this offering. Unless otherwise indicated, the information presented in this prospectus supplement assumes that the underwriters do not exercise their over-allotment option.

Magellan Midstream Partners, L.P.

We are a publicly traded Delaware limited partnership formed in August 2000 to own, operate and acquire a diversified portfolio of complementary energy assets. We are principally engaged in the transportation, storage and distribution of refined petroleum products and ammonia. We have little direct exposure to commodity price fluctuations because we generally do not take title to the products we transport, store or distribute. For the year ended December 31, 2002, we had revenues of $434.5 million, EBITDA of $174.3 million and net income of $99.2 million. For the nine months ended September 30, 2003, we had revenues of $349.8 million, EBITDA of $125.3 million and net income of $70.2 million. For a reconciliation of EBITDA to net income and a discussion of EBITDA as a performance measure, please see " Summary Selected Financial and Operating Data."

We completed the initial public offering of our common units in February 2001 at an initial offering price of $21.50 per common unit. Since our initial public offering, we have completed six acquisitions for an aggregate purchase price of $1.1 billion and have increased our quarterly cash distribution for ten consecutive quarters, resulting in an aggregate increase of 54% from $0.525 per unit, or $2.10 per unit on an annualized basis, to $0.81 per unit, or $3.24 per unit on an annualized basis.

On June 17, 2003, Magellan Midstream Holdings, L.P., a new entity formed by affiliates of Madison Dearborn Partners, LLC and Carlyle/Riverstone Global Energy and Power Fund II, L.P., purchased from The Williams Companies, Inc. all of the membership interests in our general partner and all of our Class B common units, common units and subordinated units held by The Williams Companies and its affiliates. Effective September 1, 2003, we changed our name to Magellan Midstream Partners, L.P. from Williams Energy Partners L.P.

We intend to continue to pursue an asset acquisition strategy. Our asset portfolio currently consists of:

- a 6,700-mile petroleum products pipeline system, including 39 petroleum products terminals, serving the mid-continent region of the United States;

five petroleum products terminal facilities located along the Gulf Coast and near the New York harbor, referred to as "marine terminal facilities;"

23 petroleum products terminals (some of which are partially owned) located principally in the southeastern United States, referred to as "inland terminals;" and

an 1,100-mile ammonia pipeline system, including six ammonia terminals, serving the mid-continent region of the United States.

Our petroleum products pipeline system is a common carrier pipeline that provides transportation, storage and distribution services for petroleum products and liquefied petroleum gases, or LPGs, in 11 states from Oklahoma through the Midwest to North Dakota. This system generates revenues principally from tariffs regulated by the Federal Energy Regulatory Commission, or FERC, based on

the volumes transported and also from storage and other ancillary fees. Through direct refinery connections and interconnections with other pipelines, the petroleum products pipeline system can access approximately 45% of the refinery capacity in the United States and is well-positioned to adapt to shifts in product supply or demand. For the year ended December 31, 2002 and the nine months ended September 30, 2003, the petroleum products pipeline system generated approximately 79% of our total revenues.

Our marine terminal facilities and inland terminals store and distribute gasoline and other petroleum products throughout 11 states. Our marine terminal facilities are large storage terminals that principally serve refiners, marketers and large end-users of petroleum products and are strategically located near major refining hubs along the Gulf Coast and near the New York harbor. Our inland terminals are part of a distribution network throughout the southeastern United States used by retail suppliers, wholesalers and marketers to receive gasoline and other petroleum products from large, interstate pipelines and to transfer these products to trucks, rail cars or barges for delivery to their final destination. For the year ended December 31, 2002 and the nine months ended September 30, 2003, our marine and inland terminals generated approximately 18% of our total revenues.

Our ammonia pipeline system transports and distributes ammonia from production facilities in Texas and Oklahoma to various distribution points in the Midwest for use as an agricultural fertilizer. For the year ended December 31, 2002 and the nine months ended September 30, 2003, our ammonia pipeline system generated approximately 3% of our total revenues.

Business Strategies

Our primary business strategies are:

to grow through strategic acquisitions and expansion projects that increase per unit cash flow; and

to generate stable cash flows to make quarterly cash distributions.

Competitive Strengths

We believe we are well-positioned to execute our business strategies successfully because of the following competitive strengths:

Our assets are strategically located in areas with high demand for our services;

We have little direct commodity price exposure because we generally do not take title to the products we transport, store and distribute;

- We have long-term relationships with many of our customers that utilize our pipeline and terminal assets;

- We have a strong financial position with additional borrowing capacity and cash available for making acquisitions and completing expansion projects; and

- Our senior management has extensive industry experience.

Recent Developments

Distribution Increase. On October 24, 2003, the board of directors of our general partner declared a quarterly cash distribution of $0.81 per unit for the period of July 1 through September 30, 2003. The third quarter of 2003 distribution represents a 4% increase over the second quarter of 2003 distribution of $0.78 per unit and is the tenth consecutive increase in our quarterly cash distribution since our initial public offering in February 2001. We paid the distribution on November 14, 2003 to unitholders of record at the close of business on November 3, 2003.

Annual Meeting. In November 2003, we held our first annual meeting of limited partners. At this meeting, Justin S. Huscher and David M. Leuschen were elected to serve as members of our general partner's board of directors until the 2006 annual meeting of limited partners. Our common unitholders approved the conversion of all 7.8 million of our Class B common units, which were held by the selling unitholder, into an equal number of common units. The Class B common units previously received the same cash distributions as the common and subordinated units. The conversion of the Class B common units into common units did not result in any dilution of cash distributions to our unitholders nor did it result in any dilution to our earnings per unit.

Independent Directors. Following the acquisition of our general partner by Magellan Midstream Holdings, L.P. in June 2003, Mark G. Papa, James R. Montague and George A. O'Brien were appointed to the board of directors of our general partner as independent directors.

Partnership Structure and Management

Our operations are conducted through, and our operating assets are owned by, our subsidiaries. Upon consummation of this offering of our common units:

- There will be 16,600,000 publicly held common units outstanding representing a 60.6% limited partner interest in us;

- Magellan Midstream Holdings, L.P. will own 5,110,618 common units and 5,679,694 subordinated units representing an aggregate 39.4% limited partner interest in us; and

- Magellan GP, LLC, our general partner, will continue to own a 2.0% general partner interest in us and all of the incentive distribution rights. Our general partner is owned by Magellan Midstream Holdings, L.P.

Our general partner has sole responsibility for conducting our business and managing our operations. Our general partner does not receive any management fee or other compensation in connection with its management of our business, but it is reimbursed for direct and indirect expenses incurred on our behalf.

The chart on the following page depicts our organizational and ownership structure after giving effect to the offering. The percentages reflected in the organizational chart represent the approximate ownership interests in us and our operating subsidiaries.

The Offering

Common units offered by us	200,000 common units.
Common units offered by the selling unitholder	3,800,000 common units; 4,400,000 common units if the underwriters exercise their over-allotment option in full.
Units outstanding after this offering	21,710,618 common units and 5,679,694 subordinated units.
Use of proceeds	We will use the net proceeds from our offering for general partnership purposes. We will not receive any proceeds from the common units sold by the selling unitholder or any exercise of the underwriters' over-allotment option.
Cash distributions	Under our partnership agreement, we must distribute all of our cash on hand as of the end of each quarter, less reserves established by our general partner. We refer to this cash as "available cash," and we define it in our partnership agreement.
	On November 14, 2003, we paid a quarterly cash distribution for the third quarter of 2003 of $0.81 per common, Class B common and subordinated unit, or $3.24 per unit on an annualized basis.
	When our quarterly cash distributions exceed $0.578 per unit in any given quarter, our general partner receives a higher percentage of the cash distributed in excess of that amount, in increasing percentages up to 50% if the quarterly cash distributions exceed $0.788 per unit. For a description of our cash distribution policy, please read "Cash Distributions" in the accompanying prospectuses.
Subordination period	The subordination period will end once we meet the financial tests in the partnership agreement, but it generally cannot end before December 31, 2005.
	When the subordination period ends, all remaining subordinated units will convert into common units, and the common units will no longer be entitled to arrearages.
Early conversion of subordinated units	If we meet the financial tests in the partnership agreement for any quarter ending on or after December 31, 2003, 25% of the subordinated units will convert into common units. We expect these subordinated units to convert into common units. If we meet these tests for any quarter ending on or after December 31, 2004, an additional 25% of the subordinated units will convert into common units. The early conversion of the second 25% of the subordinated units may not occur until at least one year after the early conversion of the first 25% of the subordinated units.

Estimated ratio of taxable income to distributions	We estimate that if you own the common units you purchase in this offering through the record date for the distribution for the fourth quarter of 2005, then you will be allocated, on a cumulative basis, an amount of federal taxable income for that period that will be less than 20% of the cash distributed with respect to that period. Please read "Tax Considerations" in this prospectus supplement for the basis of this estimate.
New York Stock Exchange symbol	MMP

Summary Selected Financial and Operating Data

We have derived the summary selected historical financial data as of and for the years ended December 31, 2000, 2001 and 2002 from our audited consolidated financial statements and related notes. We have derived the summary selected historical financial data as of and for the nine months ended September 30, 2002 and 2003 from our unaudited financial statements, which, in the opinion of management, include all adjustments necessary for a fair presentation of the data. Due to the April 2002 acquisition of Magellan Pipeline Company, LLC, we have restated our consolidated financial statements and notes to reflect the results of operations, financial position and cash flows of Magellan Midstream Partners, L.P. and Magellan Pipeline Company on a combined basis throughout the periods presented. This financial data is an integral part of, and should be read in conjunction with, the consolidated financial statements and notes thereto, which are incorporated by reference and have been filed with the Securities and Exchange Commission. You should read these notes for additional information regarding (1) Magellan Pipeline Company's historical results and (2) the acquisition of our general partner and certain of our common, Class B common and subordinated units in June 2003. All other amounts have been prepared from our financial records. Information concerning significant trends in the financial condition and results of operations is contained in Management's Discussion and Analysis of Financial Condition and Results of Operations, which is incorporated by reference and has been filed with the Securities and Exchange Commission.

The non-generally accepted accounting principle financial measures of EBITDA and operating margin are presented in the summary selected historical financial data.

EBITDA is defined as net income plus provision for income taxes, debt placement fees, interest expense (net of interest income) and depreciation and amortization. EBITDA should not be considered an alternative to net income, operating income, cash flow from operations or any other measure of financial performance presented in accordance with generally accepted accounting principles, or GAAP. EBITDA is not intended to represent cash flow. Because EBITDA excludes some but not all items that affect net income and these measures may vary among other companies, the EBITDA data presented may not be comparable to similarly titled measures of other companies. Our management uses EBITDA as a performance measure to assess the viability of projects and to determine overall rates of return on alternative investment opportunities. We believe investors can use EBITDA as a simplified means of measuring cash generated by operations before maintenance capital and fluctuations in working capital.

The components of operating margin are computed by using amounts that are determined in accordance with GAAP. The reconciliation of operating margin to operating profit, which is its nearest comparable GAAP financial measure, is included in the income statement data of summary selected historical financial data. We believe that investors benefit from having access to the same financial measures being utilized by management. Our management believes that operating margin is an important performance measure of the economic success of our core operations and individual asset locations. This measure forms the basis of our internal financial reporting and is used by management in deciding how to allocate capital resources between segments. However, operating profit includes expense items that management does not consider when evaluating the core profitability of an operation such as depreciation and amortization and general and administrative expenses.

	Year Ended December 31,			Nine Months Ended September 30,	
	2000	**2001**	**2002**	**2002**	**2003**
	($ in thousands, except per unit amounts)				
Income Statement Data:					
Transportation and terminals revenues	$ 318,121	$ 339,412	$ 363,740	$ 265,906	$ 281,215
Product sales revenues	106,873	108,169	70,527	54,032	68,601
Affiliate construction and management fee revenues	1,852	1,018	210	210	
Total revenues	426,846	448,599	434,477	320,148	349,816
Operating expenses including environmental expenses net of indemnifications	144,899	160,880	155,146	112,867	122,765
Product purchases	94,141	95,268	63,982	48,463	61,021
Affiliate construction expenses	1,025				
Operating margin	186,781	192,451	215,349	158,818	166,030
Depreciation and amortization	31,746	35,767	35,096	26,345	27,256

	Year Ended December 31,			Nine Months Ended September 30,	
General and administrative	51,206	47,365	43,182	32,731	40,725
Operating profit	103,829	109,319	137,071	99,742	98,049
Interest expense, net	25,329	12,113	21,758	13,660	25,714
Debt placement fees amortization		253	9,950	7,221	2,147
Other income, net	(816)	(431)	(2,112)	(1,048)	
Income before income taxes	79,316	97,384	107,475	79,909	70,188
Provision for income taxes(a)	30,414	29,512	8,322	8,322	
Net income	$ 48,902	$ 67,872	$ 99,153	$ 71,587	$ 70,188
Basic net income per limited partner unit		$ 1.87	$ 3.68	$ 2.75	$ 2.58
Diluted net income per limited partner unit		$ 1.87	$ 3.67	$ 2.75	$ 2.58
Balance Sheet Data:					
Working capital (deficit)	$ 17,828	$ (2,211)	$ 47,328	$ 17,785	$ 62,650
Net investment in direct financing leases	2,770	11,046	10,231	11,332	10,381
Total assets	1,050,159	1,104,559	1,116,361	1,082,948	1,183,320
Total debt		139,500	570,000	559,000	570,000
Affiliate long-term note payable(b)	432,957	138,172			
Partners' capital	388,503	589,682	451,757	125,632	491,254
Cash Flow Data:					
Cash distributions declared per unit(c)		$ 2.02	$ 2.71	$ 1.99	$ 2.34
Other Data:					
Operating margin:					
Petroleum products pipeline system	$ 147,778	$ 143,711	$ 163,233	$ 118,067	$ 124,187
Petroleum products terminals	31,286	38,240	43,844	35,197	36,574
Ammonia pipeline system	7,717	10,500	8,272	5,554	5,269
Operating margin	$ 186,781	$ 192,451	$ 215,349	$ 158,818	$ 166,030
EBITDA:					
Net income	$ 48,902	$ 67,872	$ 99,153	$ 71,587	$ 70,188
Income taxes(a)	30,414	29,512	8,322	8,322	
Amortization of debt placement fees		253	9,950	7,221	2,147
Interest expense, net	25,329	12,113	21,758	13,660	25,714
Depreciation and amortization	31,746	35,767	35,096	26,345	27,256
EBITDA	$ 136,391	$ 145,517	$ 174,279	$ 127,135	$ 125,305
Operating Statistics:					
Petroleum products pipeline system:					
Transportation revenue per barrel shipped (cents per barrel)	89.1	90.8	94.9	94.3	98.6
Transportation barrels shipped (millions)	229.1	236.1	234.6	172.1	175.3
Barrel miles (billions)	68.2	70.5	71.0	52.1	53.1
Petroleum products terminals:					
Marine terminal average storage capacity utilized per month (million barrels)(d)	14.7	15.7	16.2	16.3	15.3

	Year Ended December 31,			Nine Months Ended September 30,	
Marine terminal throughput (million barrels)(e)	3.7	11.5	20.5	15.8	16.4
Inland terminal throughput (million barrels)	56.1	56.7	57.3	43.6	45.2
Ammonia pipeline system:					
Volume shipped (thousand tons)	713	763	712	478	409

Footnotes on following page.

(a)

Prior to our initial public offering on February 9, 2001, our petroleum products terminals and ammonia pipeline system operations were subject to income taxes. Prior to our acquisition of Magellan Pipeline Company, which we refer to as our "petroleum products pipeline system," on April 11, 2002, Magellan Pipeline Company was also subject to income taxes. Because we are a partnership, the petroleum products terminals and ammonia pipeline system were no longer subject to income taxes after our initial public offering, and Magellan Pipeline Company was no longer subject to income taxes following our acquisition of it.

(b)

At the time of our initial public offering, the affiliate note payable associated with the petroleum products terminals operations was contributed to us as a capital contribution by an affiliate of Williams. At the closing of our acquisition of Magellan Pipeline Company, its affiliate note payable was contributed to us as a capital contribution by an affiliate of Williams.

(c)

Represents cash distributions declared associated with each respective calendar year. Cash distributions were declared and paid within 45 days following the close of each quarter. Cash distributions declared for 2001 include a pro-rated distribution for the first quarter, which included the period from February 10, 2001 through March 31, 2001.

(d)

For the year ended December 31, 2000, represents the average monthly storage capacity utilized for the Gulf Coast facilities (11.8 million barrels) and the average monthly storage capacity utilized for the four months that we owned the New Haven marine terminal facility in 2000 (2.9 million barrels). All of the above amounts exclude the Gibson facility, which is operated as a throughput facility.

(e)

For the year ended December 31, 2000, represents four months of activity at the New Haven facility, which was acquired in September 2000. For the year ended December 31, 2001, represents a full year of activity for the New Haven facility (9.3 million barrels) and two months of activity at the Gibson facility (2.2 million barrels), which was acquired in October 2001.

RISK FACTORS

An investment in our common units involves a high degree of risk. You should carefully read the risk factors included under the caption "Risk Factors" beginning on page 2 of each of the accompanying prospectuses, as well as those risks discussed in our Annual Report on Form 10-K for the year ended December 31, 2002, which is incorporated by reference.

USE OF PROCEEDS

We expect to receive net proceeds of approximately $9.8 million from the sale of the 200,000 common units we are offering (based on the last reported sales price of our common units on the New York Stock Exchange on December 12, 2003 of $51.75 per unit) and after deducting the underwriting discount and estimated offering expenses payable by us. We will use the net proceeds from our offering for general partnership purposes. We will not receive any proceeds from the sale of common units by the selling unitholder or any exercise of the underwriters' over-allotment option.

PRICE RANGE OF COMMON UNITS AND DISTRIBUTIONS

As of December 12, 2003, there were 21,510,618 common units outstanding, held by approximately 16,500 holders, including common units held in street name and units held by the selling unitholder. Our common units are traded on the New York Stock Exchange under the symbol "MMP." An additional 5,679,694 subordinated units are outstanding. These subordinated units are held by the selling unitholder and are not publicly traded.

The following table sets forth, for the periods indicated, the high and low closing sales price ranges for our common units, as reported on the New York Stock Exchange Composite Transaction Tape, and quarterly declared cash distributions per common unit. The last reported sales price of our common units on the New York Stock Exchange on December 12, 2003 was $51.75 per unit.

	Price Ranges		Cash Distributions
	High	**Low**	**per unit(a)**
2003			
Fourth Quarter (through December 12, 2003)	$ 55.03	$ 45.80	N/A (b)
Third Quarter	48.55	42.40	$ 0.8100
Second Quarter	48.20	37.54	$ 0.7800
First Quarter	37.19	33.30	$ 0.7500
2002			
Fourth Quarter	34.70	29.50	$ 0.7250
Third Quarter	36.40	25.20	$ 0.7000
Second Quarter	42.35	30.75	$ 0.6750
First Quarter	43.30	32.85	$ 0.6125
2001			
Fourth Quarter	44.00	37.00	$ 0.5900
Third Quarter	40.40	29.40	$ 0.5775
Second Quarter	33.42	28.45	$ 0.5625
First Quarter	31.00	24.00	$ 0.2920

(a) Cash distributions declared associated with each respective quarter. Cash distributions were declared and paid within 45 days following the close of each quarter. The cash distribution for the first quarter of 2001 was pro-rated for the period from February 10, 2001 through March 31, 2001.

(b) We expect to declare and pay a cash distribution for the fourth quarter of 2003 within 45 days following the end of the quarter.

CAPITALIZATION

The following table sets forth our historical capitalization as of September 30, 2003, and our capitalization as adjusted to give effect to the common units offered by us in this prospectus supplement, our general partner's proportionate capital contribution and the application of the net proceeds from this offering. The net proceeds from the common units offered by us are expected to be $9.8 million, net of the underwriting discount and estimated offering expenses. Please read "Use of Proceeds."

	As of September 30, 2003	
	Historical	As Adjusted
	(unaudited) ($ in thousands)	
Cash and cash equivalents	$ 78,824	$ 88,878
Short-term debt:		
Credit facility	$ 900	$ 900
Long-term debt:		
Credit facility	$ 89,100	$ 89,100
Senior secured notes	480,000	480,000
Total debt	$ 570,000	$ 570,000
Partners' capital:		
Common unitholders	$ 729,950	$ 739,793
Subordinated unitholders	135,542	135,542
General partner(a)	(373,417)	(373,538)
Other comprehensive income(b)	(821)	(821)
Total partners' capital	$ 491,254	$ 500,976
Total capitalization	$ 1,061,254	$ 1,070,976

(a) Our acquisition of Magellan Pipeline Company, LLC was recorded at historical book value due to the affiliate nature of the transaction. The $474.5 million difference between the purchase price and book value at the time of the acquisition was recorded as a decrease to our general partner's capital account, thus lowering our overall partners' capital by that amount.

(b) During September 2002, in anticipation of the placement of the senior secured notes, we entered into an interest rate hedge. The effect of this interest rate hedge was to set the coupon rate on a portion of the fixed-rate notes at 7.75% prior to the execution of the debt agreement. The loss on the hedge of approximately $1.0 million was recorded in accumulated other comprehensive income and is being amortized over the five year life of the fixed-rate debt.

MANAGEMENT

The following table sets forth information with respect to the executive officers and members of the board of directors of our general partner. Executive officers are elected for one-year terms. The board of directors of our general partner has eight directors divided into three classes serving staggered three-year terms.

Name	Age	Position with General Partner
Don R. Wellendorf	51	Chairman of the Board, President and Chief Executive Officer, Director
John D. Chandler	34	Chief Financial Officer and Treasurer
Jay A. Wiese	46	Vice President, Terminal Services and Development

Name	Age	Position with General Partner
Michael N. Mears	40	Vice President, Transportation
Richard A. Olson	47	Vice President, Pipeline Operations
Brett C. Riley	33	Vice President, Business Development
Lonny E. Townsend	46	General Counsel
Justin S. Huscher	50	