

MAGELLAN MIDSTREAM PARTNERS LP

Form 4

February 18, 2011

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MEARS MICHAEL N

2. Issuer Name **and** Ticker or Trading
Symbol
MAGELLAN MIDSTREAM
PARTNERS LP [MMP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE WILLIAMS CENTER
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/17/2011

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Operating Officer

TULSA, OK 74172

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

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

(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	02/17/2011		S		800	D	\$ 59.13
Common Units	02/17/2011		S		700	D	\$ 59.11
Common Units	02/17/2011		S		189	D	\$ 59.09
Common Units	02/17/2011		S		90	D	\$ 59.14
Common Units	02/17/2011		S		1,000	D	\$ 59.1434

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Common Units	02/17/2011	S	100	D	\$ 59.1	47,061	D
Common Units	02/17/2011	S	200	D	\$ 59.125	46,861	D
Common Units	02/17/2011	S	100	D	\$ 59.1012	46,761	D
Common Units	02/17/2011	S	100	D	\$ 59.06	46,661	D
Common Units	02/17/2011	S	175	D	\$ 59.08	46,486	D
Common Units	02/17/2011	S	100	D	\$ 59.11	46,386	D
Common Units	02/17/2011	S	200	D	\$ 59.08	46,186	D
Common Units	02/17/2011	S	300	D	\$ 59.1	45,886	D
Common Units	02/17/2011	S	900	D	\$ 59.101	44,986	D
Common Units	02/17/2011	S	10	D	\$ 59.12	44,976	D
Common Units	02/17/2011	S	113	D	\$ 59.09	44,863	D
Common Units	02/17/2011	S	400	D	\$ 59.1126	44,463	D
Common Units	02/17/2011	S	500	D	\$ 59.1029	43,963	D
Common Units	02/17/2011	S	300	D	\$ 59.06	43,663	D
Common Units	02/17/2011	S	100	D	\$ 59.135	43,563	D
Common Units	02/17/2011	S	12	D	\$ 59.0906	43,551	D
Common Units	02/17/2011	S	300	D	\$ 59.12	43,251	D
Common Units	02/17/2011	S	500	D	\$ 59.1	42,751	D
Common Units	02/17/2011	S	811	D	\$ 59.08	41,940	D

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

Persons who respond to the collection of information contained in this form are not

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(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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
MEARS MICHAEL N ONE WILLIAMS CENTER TULSA, OK 74172	Chief Operating Officer

Signatures

Michael N.
Mears 02/18/2011

__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).

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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