SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL										
OMB Number: 3235-028										
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1. Name and Address GREEHEY W	1 0	1*	2. Issuer Name and Ticker or Trading Symbol <u>NuStar Energy L.P.</u> [NS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
				X	Director	10% Owner			
(Last) (First) (Middle) 2330 NORTH LOOP 1604 WEST		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/30/2010		Officer (give title below)	Other (specify below)			
			4. If Amendment, Date of Original Filed (Month/Day/Year)		idual or Joint/Group Filing (Check Applicable			
(Street) SAN ANTONIO	TX	78248		Line) X	Form filed by One Reporti	ů.			
(City)	(State)	(Zip)			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)						Securities Beneficially	Form: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Units	12/30/2010		A		1,074 ⁽¹⁾	A	\$ <mark>0</mark>	1,240,945	D	

 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					

Explanation of Responses:

1. Award of restricted units. The restricted units vest annually in equal increments over a three-year period beginning in December 2011.

Matthew D. Willcox, as

Attorney-In-Fact for William

E. Greehey

** Signature of Reporting Person Date

01/04/2011

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.