FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | OMB APPROVAL | | | | | | | | | |
|---|-------------------------|-----------|--|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | | |
| l | Estimated average burde | en | | | | | | | | |
| | 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).

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

| 1. Name an | | 2. Issuer Name and Ticker or Trading Symbol NuStar Energy L.P. [NS] | | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | | |
|--|--|--|--|----------|----------------------------------|------|------------|-------|------------------------------------|---------|--|---|---|---|--|--|---|--|--|
| AINAS. | | | | | | | | | |) | X Director | | 10% 0 | Owner | | | | | |
| (Last) | (Fi | | 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | | | - | Offic belo | er (give title w) | Other below | (specify) | | | | |
| 2330 NO | RTH LOOP | 11/13 | 11/13/2007 | | | | | | | | | | President and CEO | | | | | | |
| (Street) | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | ividual or Joint/Group Filing (Check Applicable | | | | | | |
| (Street) SAN ANTONIO TX 78248 | | | | | | | | | | | | | | Line | | Form filed by One Reporting Person | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | |
| | | Tabl | e I - Nor | n-Deriva | ative \$ | Secu | ıritie | s Acq | uired, | Dis | posed o | f, or | Bene | ficiall | y Own | ed | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | Execution Date, | | | Date, | 3. Transa Code (8) | | | quired ((Instr. 3 | A) or , 4 and | s 5. Amount of Securities Beneficially Owned Following Reported | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | Code | v | Amount (A) | |) or)) | Price | Trans | ted action(s) 3 and 4) | | (Instr. 4) | | | | | |
| Common | Units | 2007 | | | P | | 500 | | A | \$57.48 | 3 4 | 13,053 | D | | | | | | |
| Common | 2007 | | | P | | 200 | | A | \$57.46 | 5 4 | 13,253 | D | | | | | | | |
| Common | /2007 | | | | P | | 800 | | A | \$57.49 |) 2 | 14,053 | 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. Deemd Execution if any (Month/Da | Date, | 4. Transact Code (In 8) | | n of | | 6. Date E Expiratio (Month/D | n Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | Di Si (II | Price of erivative ecurity estr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code \ | | | | Date Exercisa | | Expiration Date | Title | Amo or Num of Shar | per | | | | | |

Explanation of Responses:

Amy L. Perry as Attorney-in-Fact for Curtis V. Anastasio

11/14/2007

** Signature of Reporting Person Date

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.