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 to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).
INSTRUCTION 1(D).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

## OMB APPROVAL OMB Number: 3235-0287

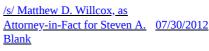
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	Estimated average burd	en
	hours per response:	0.5

					or	r Sect	ion 30(h)	) of the	Investmer	nt Cor	npany Act o	of 1940							
1. Name and Address of Reporting Person <sup>*</sup> BLANK STEVEN A					2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>NuStar Energy L.P.</u> [ NS ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
(Last) (First) (Middle) 2330 NORTH LOOP 1604 WEST						3. Date of Earliest Transaction (Month/Day/Year) 07/26/2012								X Officer (give title Other (specify below) EVP, CFO & Treasurer					
(Street) SAN ANTONIO TX 78248 (City) (State) (Zip)					- 4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)							Line	<ul> <li>6. Individual or Joint/Group Filing (Check Applicable Line)</li> <li>X Form filed by One Reporting Person</li> <li>Form filed by More than One Reporting Person</li> </ul>					
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
Date						action 2A. Deemed Execution Date Jay/Year) if any (Month/Day/Yea		Code (	4. Securities Acquired (, Disposed Of (D) (Instr. 3 5)			5. Amour Securitie Beneficia Owned F	s ally ollowing	Form (D) or	: Direct r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership			
							Code	v	Amount	(A) or (D)	Price	Reported Transact (Instr. 3 a	ion(s)			(Instr. 4)			
	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)	Derivative Security (Instr. 3) Derivative Security		Transa Code (I	ansaction Derivative ode (Instr. Securities			6. Date Exercisable and Expiration Date (Month/Day/Year)			f g Security	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securitie Beneficia Owned Following Reported Transacti	e s dly g	Ownershi Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)				
			Code	v	(A)	(D)	Date Expiration Exercisable Date Ti		Title	Amount or Number of Shares		(Instr. 4)							
Employee Unit Option (right to buy)	\$57.51	07/26/2012			D <sup>(1)</sup>			7,225	(1)		10/27/2012	Common Units	7,225	(1)	0		D		
Employee Unit Option (right to	\$57.51	07/26/2012			A <sup>(1)</sup>		7,225		(1)		10/27/2015	Common Units	7,225	(1)	7,22	5	D		

Explanation of Responses:

buy)

1. The two reported transactions involved an amendment of an outstanding option, resulting in a deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on October 27, 2005 and is fully vested.



\*\* 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.