SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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:	3235-0287
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1. Name and Address of Reporting Person* GREEHEY WILLIAM E	2. Issuer Name **and** Ticker or Trading Symbol NuStar Energy L.P. [NS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) P.O. BOX 781609	3. Date of Earliest Transaction (Month/Day/Year) 05/07/2007	X Director 10% Owner
(Street) SAN ANTONIO TX 78278	4. If Amendment, Date of Original Filed (Month/Day/Year)	Officer (give title below) Other (specify below)
(City) (State) (Zip)		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting 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)	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	05/07/2007		P		200	A	$65.66	176,106	D	
Common Units	05/07/2007		P		200	A	$65.68	176,306	D	
Common Units	05/07/2007		P		100	A	$65.71	176,406	D	
Common Units	05/07/2007		P		200	A	$65.74	176,606	D	
Common Units	05/07/2007		P		100	A	$65.79	176,706	D	
Common Units	05/07/2007		P		200	A	$65.8	176,906	D	
Common Units	05/07/2007		P		300	A	$65.86	177,206	D	
Common Units	05/07/2007		P		300	A	$65.89	177,506	D	
Common Units	05/07/2007		P		300	A	$65.93	177,806	D	
Common Units	05/07/2007		P		300	A	$65.94	178,106	D	
Common Units	05/07/2007		P		500	A	$65.95	178,606	D	
Common Units	05/07/2007		P		800	A	$65.96	179,406	D	
Common Units	05/07/2007		P		200	A	$65.98	179,606	D	
Common Units	05/07/2007		P		800	A	$65.99	180,406	D	
Common Units	05/07/2007		P		9,200	A	$66	189,606	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:

Amy L. Perry, as Attorney-in-Fact for William E. Greehey

** Signature of Reporting Person

05/08/2007

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.