FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden 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

| Name and Address of Reporting Person* Salinas Martin | | | | | | 2. Issuer Name and Ticker or Trading Symbol NuStar Energy L.P. [NS] | | | | | | | | | Relationshipheck all app X Direct | , | | | | |
|--|---|--|--------|---|---|--|--------------------------------------|-----------------------|--|-------|----------------------------|--|---|---|---|-------------------------------|--------------------|--|--|--|
| (Last) | (Fir | st) (N | | 3. Date of Earliest Transaction (Month/Day/Year) 05/03/2024 | | | | | | | | | | Office | er (give title v) | | Other (s below) | pecify | | |
| 19003 IH-10 WEST | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) | | | | | | | | | | | | | | | X Form filed by One Reporting Person | | | | | |
| SAN ANTON | IO TX | 7 | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | | | |
| | | | | | Rule 10b5-1(c) Transaction Indication | | | | | | | | | | | | | | | |
| (City) | (State) (Zip) | | | | Check this box to indicate that a transaction was made pursuant to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Ir | | | | | | | | t to a c | a contract, instruction or written plan that is intended to struction 10. | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Day | | | | | | Exec if any | eemed ution Date, th/Day/Year) | | | | | s Acquired (A) of (D) (Instr. 3, 4 | | | d Securi Benefi Owned | cially I Following | Form (D) or | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | Code | v | Amount | (A (E | A) or D) | Price | | rted action(s) 3 and 4) | | | Instr. 4) | |
| Common Units 05/03/2 | | | | | | 2024 | | | | | 53,996 ⁽¹⁾⁽²⁾ I | | D | \$0 |) | 0 | | 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) | if any | med on Date, Transa Code (Bay/Year) | | | of | r osed (1. 3, 4 | 6. Date Exercis Expiration Date (Month/Day/Yea | | ite | 7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4) | | , | 8. Price of Derivative Security (Instr. 5) | | illy [| 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercis | sable | Expiration Date | Title | or Nun of | | | | | | | |

Explanation of Responses:

- 1. Represents units (including in respect of units underlying the NuStar Restricted Unit Awards (as defined in the Agreement and Plan of Merger (the "Merger Agreement") by and among NuStar Energy L.P., Sunoco LP, Saturn Merger Sub, LLC, Riverwalk Logistics, L.P., NuStar GP, LLC and Sunoco GP LLC, dated as of January 22, 2024)) disposed in connection with the Merger Agreement.
- 2. In accordance with the Merger Agreement, upon the Effective Time (as defined in the Merger Agreement), (a) each NuStar common unit that was outstanding immediately prior to the Effective Time converted into the right to receive 0.400 units (the Exchange Ratio) of Sunoco LP common units and, if applicable, cash in lieu of fractional units and (b) each NuStar Restricted Unit Award that was outstanding immediately prior to the Effective Time became fully vested and was cancelled and converted into the right to receive (i) a number of Sunoco LP common units equal to the product of (A) the number of NuStar common units subject to such NuStar Restricted Unit Award immediately prior to the Effective Time, multiplied by (B) 0.400 and (ii) a cash payment equal to the product of (A) the number of NuStar common units subject to such NuStar Restricted Unit Award immediately prior to the Effective Time multiplied by (B) \$0.212 (the per-unit amount of the Special Distribution).

/s/ Steve Gilbert, as Attorney-05/03/2024 in-Fact for Martin Salinas, Jr.

** Signature of Reporting Person

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.