

MAGELLAN MIDSTREAM PARTNERS LP
 Form 4
 February 18, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MEARS MICHAEL N

2. Issuer Name and Ticker or Trading Symbol
 MAGELLAN MIDSTREAM PARTNERS LP [MMP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/17/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Operating Officer

ONE WILLIAMS CENTER

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

TULSA, OK 74172

(City) (State) (Zip)

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	02/17/2011		S		800 D \$ 59.13	49,140	D
Common Units	02/17/2011		S		700 D \$ 59.11	48,440	D
Common Units	02/17/2011		S		189 D \$ 59.09	48,251	D
Common Units	02/17/2011		S		90 D \$ 59.14	48,161	D
Common Units	02/17/2011		S		1,000 D \$ 59.1434	47,161	D

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Common Units	02/17/2011	S	100	D	\$ 59.1	47,061	D
Common Units	02/17/2011	S	200	D	\$ 59.125	46,861	D
Common Units	02/17/2011	S	100	D	\$ 59.1012	46,761	D
Common Units	02/17/2011	S	100	D	\$ 59.06	46,661	D
Common Units	02/17/2011	S	175	D	\$ 59.08	46,486	D
Common Units	02/17/2011	S	100	D	\$ 59.11	46,386	D
Common Units	02/17/2011	S	200	D	\$ 59.08	46,186	D
Common Units	02/17/2011	S	300	D	\$ 59.1	45,886	D
Common Units	02/17/2011	S	900	D	\$ 59.101	44,986	D
Common Units	02/17/2011	S	10	D	\$ 59.12	44,976	D
Common Units	02/17/2011	S	113	D	\$ 59.09	44,863	D
Common Units	02/17/2011	S	400	D	\$ 59.1126	44,463	D
Common Units	02/17/2011	S	500	D	\$ 59.1029	43,963	D
Common Units	02/17/2011	S	300	D	\$ 59.06	43,663	D
Common Units	02/17/2011	S	100	D	\$ 59.135	43,563	D
Common Units	02/17/2011	S	12	D	\$ 59.0906	43,551	D
Common Units	02/17/2011	S	300	D	\$ 59.12	43,251	D
Common Units	02/17/2011	S	500	D	\$ 59.1	42,751	D
Common Units	02/17/2011	S	811	D	\$ 59.08	41,940	D

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEARS MICHAEL N ONE WILLIAMS CENTER TULSA, OK 74172			Chief Operating Officer	

Signatures

Michael N. Mears 02/18/2011

**Signature of Reporting Person Date

Explanation of Responses:

* 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.

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