

SUNOCO LOGISTICS PARTNERS LP
 Form 4
 February 21, 2007

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 *
 SUNOCO PARTNERS LLC

2. Issuer Name and Ticker or Trading Symbol
 SUNOCO LOGISTICS PARTNERS LP [SXL]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1735 MARKET STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/16/2007

____ Director
 ____ Officer (give title below)
 10% Owner
 Other (specify below)
 General Partner

PHILADELPHIA, PA 19103-7583
 (City) (State) (Zip)

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

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 Ownership: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Units | 02/16/2007 | | M ⁽¹⁾ | | 5,691,819 ⁽²⁾ | A | \$ 0 ⁽³⁾ |
| | | | | | 12,063,734 | D ⁽⁴⁾ | |

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

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 control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Security (Instr. 3 and 4) | Amount of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Subordinated Units | (5) | 02/16/2007 | | M(1) | 5,691,819 | (3) | (3) | Common Units | 5,691,819 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------|
| | Director | 10% Owner | Officer | Other |
| SUNOCO PARTNERS LLC 1735 MARKET STREET PHILADELPHIA, PA 19103-7583 | | X | | General Partner |

Signatures

Bruce D. Davis, Jr., V.P., General Counsel & Secretary
 02/21/2007
 __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).
- (5) The conversion rate is 1 for 1.
- (1) The transaction described herein is also exempt under Rule 16b-6(b) as the conversion of a derivative security, thus Transaction Code C is also applicable.
- (2) 5,691,819 shares of Subordinated Units representing limited partner interests ("Subordinated Units") converted into an equal number of Common Units on February 16, 2007, pursuant to the terms of the Issuer's Second Amended and Restated Agreement of Limited Partnership, dated July 20, 2004, as amended. The joint filers are jointly filing this Form 4 and information regarding the joint filers other than Sunoco Partners LLC is set forth in Exhibit 99 to this Form 4. The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interests therein, and this report shall not be deemed as admission that the reporting persons are beneficial owners of the reported securities for purposes of Section 16 or for any other purpose.
- (3) Not Applicable
- (4) Sunoco Partners LLC is the record and beneficial owner of the Common Units and Subordinated Units reported on this form. Each of Sunoco, Inc. (R&M), Sun Pipe Line Company, and Atlantic Refining & Marketing Corp., directly or indirectly, owns an interest in Sunoco Partners LLC and is a member of a group for purposes of Section 13(d) of the Exchange Act. This form comprises a joint filing by Sunoco Partners LLC; Sunoco, Inc. (R&M); Sun Pipe Line Company; and Atlantic Refining & Marketing Corp.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.