

MPLX LP
Form 3
October 24, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
MPLX Marathon Petroleum Corp		(Month/Day/Year)	MPLX LP [MPLX]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
539 S. MAIN STREET			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
FINDLAY, OH 45840			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below) (specify below)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Units (Limited Partner Interests)	0 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Subordinated Units (Limited Partner Interests)	Â (5)	Â (5)	Common Units 0 (1) (2) (3) (4) \$ 0 (5)	I (1) (2) (3) (4) See footnotes (1) (2) (3) (4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Marathon Petroleum Corp 539 S. MAIN STREET FINDLAY, OH 45840	Â X	Â X	Â	Â
MPC Investment LLC 539 S. MAIN STREET FINDLAY, OH 45840	Â X	Â X	Â	Â
MPLX GP LLC 200 E. HARDIN STREET FINDLAY, OH 45840	Â X	Â	Â	Â
MPLX Logistics Holdings LLC 200 E. HARDIN STREET FINDLAY, OH 45840	Â	Â X	Â	Â

Signatures

/s/ J. Michael Wilder, Vice President, General Counsel and Secretary, Marathon Petroleum Corporation		10/24/2012
__Signature of Reporting Person		Date
/s/ J. Michael Wilder, Vice President, General Counsel and Secretary, MPC Investment LLC		10/24/2012
__Signature of Reporting Person		Date
/s/ J. Michael Wilder, Vice President, General Counsel and Secretary, MPLX GP LLC		10/24/2012
__Signature of Reporting Person		Date
/s/ Molly R. Benson, Assistant Secretary, MPLX Logistics Holdings LLC		10/24/2012
__Signature of Reporting Person		Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

This Form 3 is filed jointly by Marathon Petroleum Corporation ("MPC"), MPC Investment LLC ("MPC Investment"), MPLX GP LLC (the "General Partner") and MPLX Logistics Holdings LLC ("MPLX Logistics Holdings") in connection with the effectiveness of the

- (1) Issuer's Registration Statement on Form S-1 (Registration No.333-182500) (the "Registration Statement"). MPC Investment, a direct wholly-owned subsidiary of MPC, owns all of the membership interests in both the General Partner and MPLX Logistics Holdings. Accordingly, the General Partner and MPLX Logistics Holdings are both indirect wholly-owned subsidiaries of MPC.
- (2) As of the effectiveness of the Registration Statement, MPLX Logistics Holdings owns a 98% limited partner interest in the Issuer and the General Partner owns a 2% general partner interest in the Issuer. MPC Investment owns all of the membership interests in MPLX Logistics Holdings and the General Partner, and MPC owns all of the membership interest in MPC Investment. Accordingly, MPC and MPC Investment both may be deemed to indirectly beneficially own the securities of the Issuer directly held by the General Partner, but

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disclaim beneficial ownership except to the extent of their respective pecuniary interests therein. MPC and MPC Investment both may also be deemed to indirectly beneficially own the securities of the Issuer directly held by MPLX Logistics Holdings, but disclaim beneficial ownership except to the extent of their respective pecuniary interests therein.

- As described in the Registration Statement, in connection with the closing of the initial public offering of the Issuer, MPC and its subsidiaries will contribute certain assets to the Issuer and MPLX Logistics Holdings will receive: (i) 21,951,515 common units, representing a 29.1% limited partner interest in the Issuer and (ii) 36,951,515 subordinated units, representing a 49% limited partner interest in the Issuer, for a combined 78.1% limited partner interest in the Issuer (or 19,701,515 common units and 36,951,515 subordinated units, representing a combined 75.1% limited partner interest in the Issuer, if the underwriters exercise their option to purchase additional common units in full). The Issuer will also redeem for nominal consideration the current 98% limited partner interest in the Issuer held by MPLX Logistics Holdings.
- (3) interest in the Issuer, for a combined 78.1% limited partner interest in the Issuer (or 19,701,515 common units and 36,951,515 subordinated units, representing a combined 75.1% limited partner interest in the Issuer, if the underwriters exercise their option to purchase additional common units in full). The Issuer will also redeem for nominal consideration the current 98% limited partner interest in the Issuer held by MPLX Logistics Holdings.
 - (4) In connection with the closing of the initial public offering of the Issuer, the General Partner will directly own approximately 1,508,225 general partner units, representing its 2.0% general partner interest in the Issuer.
 - (5) Each subordinated unit will convert into one common unit at the end of the subordination period described in the Registration Statement.

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.