



**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 Underlying Security (Instr. 3 and 4)
Subordinated Units representing limited partner interests	\$ 0	11/03/2014 <sup>(7)</sup>		J <sup>(1)(2)(3)</sup>	67,475,068 <u>(1)</u> <u>(2)</u> <u>(3)</u>	<u>(4)</u> <u>(4)</u>	Common Units representing limited partner interests

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shell Pipeline Co LP 910 LOUISIANA STREET HOUSTON, TX 77002		X		
Shell Midstream LP Holdings LLC 910 LOUISIANA STREET HOUSTON, TX 77002		X		
Shell Midstream Partners GP LLC 910 LOUISIANA STREET HOUSTON, TX 77002		X		

## Signatures

/s/ Alton G. Smith, Authorized Officer of Shell Pipeline Company LP 11/13/2014  
\*\*Signature of Reporting Person Date

/s/ Lori M. Muratta, Authorized Officer of Shell Midstream LP Holdings LLC and Shell Midstream Partners GP LLC 11/13/2014  
\*\*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).
- (1) This Form 4 is being filed jointly by Shell Pipeline Company LP ("SPLC"), Shell Midstream LP Holdings LLC ("LP Holdco") and Shell Midstream Partners GP LLC (the "General Partner") in connection with the closing of the initial public offering of Shell Midstream Partners, L.P. (the "Partnership"). LP Holdco and the General Partner are wholly owned subsidiaries of SPLC. Accordingly, SPLC may

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be deemed to indirectly beneficially own securities of the Partnership owned directly by LP Holdco and the General Partner.

In connection with the closing of the initial public offering of the Partnership, (i) LP Holdco received 21,475,068 common units and 67,475,068 subordinated units, representing an aggregate 65.9% limited partner interest in the Partnership, and (ii) the General Partner (2) received 2,754,084 general partner units, representing a 2% general partner interest in the Partnership, and the incentive distribution rights representing the right to receive an increasing percentage of quarterly distributions as set forth in the Partnership's Registration Statement on Form S-1 (File No. 333-196850) (the "Registration Statement").

(Continued from footnote 2) In certain circumstances, if the General Partner is removed as the general partner of the Partnership, the

- (3) General Partner will have the right to convert its general partner interest and its incentive distribution rights into common units as described in the Registration Statement.
- (4) Each subordinated unit will convert into one common unit at the end of the subordination period described in the Registration Statement.

On October 28, 2014, the reporting person filed a Form 3 mistakenly reporting the beneficial ownership of the Subordinated Units as

- (5) "direct." The ownership of the Subordinated Units is indirect, as described above. As of November 3, 2014, the reporting person indirectly beneficially owned 67,475,068 subordinated units.
- (6) The original Form 4 reported an incorrect number of units held. The correct number of units is now reflected.
- (7) The original Form 4 reported an incorrect transaction date of November 3, 2013. The correct transaction date of November 3, 2014 is now reflected.

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.