

Shell Midstream Partners, L.P.

Form 4

February 17, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Shell Pipeline Co LP

2. Issuer Name **and** Ticker or Trading
Symbol
Shell Midstream Partners, L.P.
[SHLX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

910 LOUISIANA STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2017

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

HOUSTON, TX 77002

(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
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Common units representing limited partner interests ⁽¹⁾ <u>(2)</u>	02/15/2017		C ⁽²⁾	67,475,068	A ⁽²⁾	88,950,136 <u>(1)</u>	I ⁽¹⁾ <u>(1)</u>
			Code V	Amount	(A) or (D) Price		See footnote <u>(1)</u>

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date Date	Title
Subordinated units representing limited partner interests	\$ 0 ⁽²⁾	02/15/2017		C ⁽²⁾	67,475,068	⁽²⁾ ⁽²⁾	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/ Kevin M. Nichols, Authorized Officer of Shell Pipeline Company LP	02/16/2017
_____ **Signature of Reporting Person	Date
/s/ Kevin M. Nichols, Authorized Officer of Shell Midstream LP Holdings LLC and Shell Midstream Partners GP LLC	02/16/2017
_____ **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"). LP Holdco and the General Partner are wholly owned subsidiaries of SPLC. Accordingly, SPLC may be deemed to indirectly beneficially own securities of Shell Midstream Partners, L.P. (the "Partnership") owned

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directly by LP Holdco and the General Partner.

- Represents the conversion of 67,475,068 subordinated units representing limited partner interests in the Partnership, which were
- (2) converted into common units representing limited partner interests in the Partnership on a one-to-one basis upon expiration of the subordination period as set forth in the Partnership's First Amended and Restated Agreement of Limited Partnership.

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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