PACIFIC ENERGY PARTNERS LP Form 3 March 14, 2005 UNITED STATES SECURITIES AND EXCHANGE COMMISSION FORM 3 Washington, D.C. 20549

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

OMB APPROVAL

OMB 3235-0104 Number: January 31, Expires: 2005 Estimated average burden hours per response... 0.5

(Print or Type Responses)

(Last) (First) (Middle) 03/03/2005 4. Relationship of Reporting Person(s) to Issuer 5. If Amendment, Date C Filed(Month/Day/Year) 399 PARK AVENUE, 9TH (Check all applicable) (Check all applicable) 6. Individual or Joint/Growner Gifteer 6. Individual or Joint/Growner Gifteer (Street) -XDirector Officer Other Gifteer 6. Individual or Joint/Growner Gifteer NEW YORK, NY 10022 -XDirector Other Gifteer 6. Individual or Joint/Growner Gifteer (City) (State) (Zip) Table I - Non-Derivative Securities 6. Individual or Joint/Growner Gifteer 1.Title of Security (Zip) 2. Amount of Securities 3. 4. Nature of Indirect Beneficiall (Instr. 4) Beneficially Owned Ownership Ownership Ownership Ownership Ownership Ownership Ownership Ownership (Instr. 4) Beneficially Owned Ownership Ownership Ownership Owner (D) or Indirect (Instr. 5) Direct (D) Ownership Ownership (City) (State) (Zip) SEC 1473 (7-02) SEC 1473 (7-02) SEC 1473 (7-02)	up ne) orting
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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.	
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) 4. 5. 6. Nature of Beneficial Ownership Date Expiration Date Expiration Title Amount of Amount or 4. 5. 6. Nature of Beneficial Ownership Date Expiration Title Amount or Price of Conversion Derivative Derivative Security: Security:	f Indirect

Number of

Shares

Security

Direct (D)

or Indirect

(I)

Exercisable

Date

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						(Instr. 5)	
Subordinated Units Representing Limited Partner Interests	(<u>1)</u>	(2)	Common Units Representing Limited Partner Interests	2,616,250	\$ <u>(6)</u>	Ι	see footnote 3 (3)
Subordinated Units Representing Limited Partner Interests	(4)	(2)	Common Units Representing Limited Partner Interests	2,616,250	\$ <u>(6)</u>	Ι	see footnote 3 (3)
Subordinated Units Representing Limited Partner Interests	(5)	(2)	Common Units Representing Limited Partner Interests	5,232,500	\$ <u>(6)</u>	Ι	see footnote 3 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Collins Joshua L 399 PARK AVENUE 9TH FLOOR NEW YORK, NY 10022	ÂX	Â	Â	See Remark (1) below	

Signatures

Joshua L.	03/14/2005
Collins	03/14/2003
<u>**</u> 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).

The Subordinated Units are convertible into Common Units of the Issuer immediately after the distribution of available cash to partners
(1) in respect of any quarter ending on or after June 30, 2005, assuming ceratin financial tests in the Issuer's partnership agreement have been satisfied.

(2) None.

(3) Mr. Collins is a Senior Vice President of Lehman Brothers Inc. Affiliates of Lehman Brothers Inc. beneficially own the Subordinated Units Representing Limited Partner Interests reported herein. Mr. Manning disclaims beneficial ownership of such securities.

The Subordinated Units are convertible into Common Units of the Issuer immediately after the distribution of available cash to partners
(4) in respect of any quarter ending on or after June 30, 2006, assuming ceratin financial tests in the Issuer's partnership agreement have been satisfied.

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The Subordinated Units are convertible into Common Units of the Issuer immediately after the distribution of available cash to partners (5) in respect of any quarter ending on or after June 30, 2007, assuming ceratin financial tests in the Issuer's partnership agreement have

- been satisfied.
- (6) 1-for-1

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Remarks:

Remark (1) - Mr. Collins is the Director of Pacific Energy Management LLC, the general partnerÂ

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.