

SUNOCO LOGISTICS PARTNERS L.P.

Form 8-K

April 03, 2014

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 3, 2014 (March 31, 2014)

SUNOCO LOGISTICS PARTNERS L.P.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-31219
(Commission

File Number)

23-3096839
(IRS Employer

Identification Number)

1818 Market Street, Suite 1500, Philadelphia, PA

(Address of principal executive offices)

(866) 248-4344

19103

(Zip Code)

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Underwriting Agreement

On March 31, 2014, Sunoco Logistics Partners L.P. (the Partnership) and its wholly owned subsidiary, Sunoco Logistics Partners Operations L.P. (the Operating Partnership and, together with the Partnership, the Partnership Parties) entered into an underwriting agreement (the Underwriting Agreement) with RBS Securities Inc., Barclays Capital Inc. and J.P. Morgan Securities LLC, as representatives of the several underwriters named therein (collectively, the Underwriters), relating to the issuance and sale by the Operating Partnership of (i) \$300 million in aggregate principal amount of 4.25% Senior Notes due 2024 (the 2024 Notes) and (ii) \$700 million in aggregate principal amount of 5.30% Senior Notes due 2044 (the 2044 Notes and, together with the 2024 Notes, the Notes), in an underwritten public offering (the Offering). The Notes issued and sold in the Offering have been registered under the Securities Act of 1933, as amended (the Securities Act), pursuant to an effective shelf registration statement on Form S-3 (File No. 333-185192) filed with the Securities and Exchange Commission (the SEC) on November 29, 2012, as supplemented by the prospectus supplement, dated March 31, 2014 (the Prospectus Supplement), relating to the Offering and filed with the SEC pursuant to Rule 424(b) under the Securities Act on April 2, 2014. The closing of the Offering occurred on April 3, 2014.

The Underwriting Agreement contains customary representations, warranties and agreements by the Partnership Parties, customary conditions to closing, indemnification obligations of the Partnership Parties and the Underwriters, including for liabilities under the Securities Act, other obligations of the parties and termination provisions. The representations, warranties and covenants contained in the Underwriting Agreement were made only for purposes of such agreement and as of specific dates, were solely for the benefit of the parties to such agreement, and may be subject to limitations agreed upon by the contracting parties.

The Operating Partnership will use the net proceeds of the Offering to repay outstanding borrowings under its \$1.50 billion revolving credit facility and for general partnership purposes. Affiliates of certain of the Underwriters are lenders under the Operating Partnership's revolving credit facility. In the ordinary course of their various business activities, the Underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and instruments of the Partnership or its subsidiaries. The Underwriters and their respective affiliates may also make investment recommendations or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long or short positions in such securities and instruments.

The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Certain legal opinions relating to the Notes are filed herewith as Exhibit 5.1.

Ninth Supplemental Indenture

The 2024 Notes were issued under the indenture, dated as of December 16, 2005 (the Base Indenture), between the Operating Partnership, as issuer, the Partnership, as guarantor, the subsidiary guarantors named therein and Citibank, N.A., as trustee, as supplemented by the Ninth Supplemental Indenture, dated as of April 3, 2014 (the Ninth Supplemental Indenture), between the Operating Partnership, as issuer, the Partnership, as guarantor, and U.S. Bank National Association, as successor trustee. The 2024 Notes are fully and unconditionally guaranteed by the Partnership. The material terms of the 2024 Notes and the Ninth Supplemental Indenture are described in the Prospectus Supplement under the heading Description of the Notes and Description of the Debt Securities, which

description is incorporated by reference in this Item 1.01.

The foregoing description of the Base Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Base Indenture, which is filed as Exhibit 4.1 to this Current Report on Form 8-K and is incorporated herein by reference. The foregoing description of the Ninth Supplemental Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Ninth Supplemental Indenture, which is filed as Exhibit 4.2 to this Current Report on Form 8-K and is incorporated herein by reference.

The foregoing description of the 2024 Notes does not purport to be complete and is qualified in its entirety by reference to the full text of the global note representing the 2024 Notes, a form of which is filed as Exhibit 4.3 to this Current Report on Form 8-K and is incorporated herein by reference.

Tenth Supplemental Indenture

The 2044 Notes were issued under the Base Indenture, as supplemented by the Tenth Supplemental Indenture, dated as of April 3, 2014 (the Tenth Supplemental Indenture), between the Operating Partnership, as issuer, the Partnership, as guarantor, and U.S. Bank National Association, as successor trustee. The 2044 Notes are fully and unconditionally guaranteed by the Partnership. The material terms of the 2044 Notes and the Tenth Supplemental Indenture are described in the Prospectus Supplement under the heading Description of the Notes and Description of the Debt Securities, which description is incorporated by reference in this Item 1.01.

The foregoing description of the Base Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Base Indenture, which is filed as Exhibit 4.1 to this Current Report on Form 8-K and is incorporated herein by reference. The foregoing description of the Tenth Supplemental Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Tenth Supplemental Indenture, which is filed as Exhibit 4.4 to this Current Report on Form 8-K and is incorporated herein by reference. The foregoing description of the 2044 Notes does not purport to be complete and is qualified in its entirety by reference to the full text of the global note representing the 2044 Notes, a form of which is filed as Exhibit 4.5 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 2.03 by reference.

Item 7.01. Regulation FD Disclosure.

On March 31, 2014, the Partnership issued a press release announcing the pricing of the Offering. A copy of the press release is furnished as Exhibit 99.1 hereto.

In accordance with General Instruction B.2 of Form 8-K, the information furnished pursuant to Item 7.01 and the press release attached hereto as Exhibit 99.1 relating to this Item 7.01 shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

**Exhibit
Number**

Description of the Exhibit

- 1.1 Underwriting Agreement, dated as of March 31, 2014, by and among Sunoco Logistics Partners Operations L.P. and Sunoco Logistics Partners L.P. and RBS Securities Inc., Barclays Capital Inc. and J.P. Morgan Securities LLC, as representatives of the several underwriters named therein.
- 4.1 Indenture, dated as of December 16, 2005, by and among Sunoco Logistics Partners Operations L.P., as issuer, Sunoco Logistics Partners L.P., as guarantor, the subsidiary guarantors named therein and Citibank, N.A., as trustee (incorporated by reference to Exhibit 4.4 of Registration Statement on Form S-3, File No. 333-130564, filed December 21, 2005).

Exhibit Number	Description of the Exhibit
4.2	Ninth Supplemental Indenture, dated as of April 3, 2014, by and among Sunoco Logistics Partners Operations L.P., as issuer, Sunoco Logistics Partners L.P., as guarantor, and U.S. Bank National Association, as successor trustee.
4.3	Form of 4.25% Senior Notes due 2024 (incorporated by reference to Exhibit A to Exhibit 4.2 of this Current Report on Form 8-K).
4.4	Tenth Supplemental Indenture, dated as of April 3, 2014, by and among Sunoco Logistics Partners Operations L.P., as issuer, Sunoco Logistics Partners L.P., as guarantor, and U.S. Bank National Association, as successor trustee.
4.5	Form of 5.30% Senior Notes due 2044 (incorporated by reference to Exhibit A to Exhibit 4.4 of this Current Report on Form 8-K).
5.1	Opinion of Vinson & Elkins L.L.P.
23.1	Consent of Vinson & Elkins L.L.P. (included in Exhibit 5.1 to this Current Report on Form 8-K).
99.1	Press Release, dated March 31, 2014, announcing the pricing of the Offering.

Safe Harbor Statement

Statements contained in this report, or the exhibits to this report, that state the Partnership's or its management's expectations or predictions of the future are forward-looking statements intended to be covered by the safe harbor provisions of the Securities Act and the Exchange Act. The Partnership's actual results could differ materially from those projected in such forward-looking statements. Factors that could affect those results include those mentioned in the documents that the Partnership has filed with the SEC.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUNOCO LOGISTICS PARTNERS L.P.

By: Sunoco Partners LLC,

its General Partner

By: /s/ KATHLEEN SHEA-BALLAY

Kathleen Shea-Ballay

Vice President, General Counsel and Corporate
Secretary

April 3, 2014
Philadelphia, PA

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