

HOLLY ENERGY PARTNERS LP

Form 4

March 26, 2013

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HollyFrontier Corp

2. Issuer Name **and** Ticker or Trading  
Symbol

HOLLY ENERGY PARTNERS LP  
[HEP]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
2828 N. HARWOOD, SUITE 1300

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/22/2013

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_X\_\_\_\_ Other (specify below)

Please see remarks

(Street)

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

DALLAS, TX 75201

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-----------|------------------|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount    | (A) or (D) Price |   |  |   |
| Common Units                    | 03/22/2013                           |  | S                              |   | 1,875,000 | D \$ 39.17       | 22,235,024 <u>(1)</u>   | I  | See Footnote <u>(2)</u> <u>(3)</u>                    |
| Common Units                    |                                      |  |                                |   |           |                  | 145,006 <u>(1)</u>  | D  |   |

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

**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.**

SEC 1474  
(9-02)

# Edgar Filing: HOLLY ENERGY PARTNERS LP - Form 4

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |                        |
|--|---------------|-----------|---------|------------------------|
|  | Director      | 10% Owner | Officer | Other                  |
| HollyFrontier Corp<br>2828 N. HARWOOD<br>SUITE 1300<br>DALLAS, TX 75201                              |               | X         |         | Please see<br>remarks  |
| HollyFrontier Holdings LLC<br>2828 N. HARWOOD<br>SUITE 1300<br>DALLAS, TX 75201                      |               | X         |         | Please see<br>remarks  |
| Holly Logistics Ltd LLC<br>2828 N. HARWOOD<br>SUITE 1300<br>DALLAS, TX 75201                         |               | X         |         | Please see<br>remarks  |
| Navajo Pipeline Co., L.P.<br>2828 N. HARWOOD<br>SUITE 1300<br>DALLAS, TX 75201                       |               | X         |         | Please see<br>remarks. |
| Navajo Refining Company, L.L.C.<br>2828 N. HARWOOD<br>SUITE 1300<br>DALLAS, TX 75201                 |               | X         |         | Please see<br>remarks. |
| Holly Refining & Marketing Co - Woods Cross LLC<br>2828 N. HARWOOD<br>SUITE 1300<br>DALLAS, TX 75201 |               | X         |         | Please see<br>remarks  |

