

MAGELLAN MIDSTREAM HOLDINGS LP
 Form 4
 March 14, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Carlyle Investment Management LLC

2. Issuer Name and Ticker or Trading Symbol
 MAGELLAN MIDSTREAM HOLDINGS LP [MGG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1001 PENNSYLVANIA AVENUE, N.W.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2006

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

WASHINGTON, DC 20004-2505
 (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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Units representing limited partner interests	02/15/2006		M		40,646,551	A	\$ 0 ⁽²⁾	40,646,551	I	Held through subsidiaries ⁽¹⁾
Common Units representing limited partner interests	04/03/2007		S		23,305,358	D	\$ 24.5	17,341,193	I	Held through subsidiaries ⁽¹⁾

interests

Common Units representing limited partner interests	09/05/2007	S	8,500,000	D	\$ 26.61	8,841,193 (3)	I	Held through subsidiaries (1)
Common Units representing limited partner interests	01/01/2008	J	8,841,193 (3)	D	(4)	0	I	N/A (4)

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

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(9-02)

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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Limited partner interests (1)	(2)	02/15/2006		M	0 (2)	02/15/2006	02/15/2006	Common Units representing limited partner interests	40,646,55

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Carlyle Investment Management LLC
 1001 PENNSYLVANIA AVENUE, N.W. X
 WASHINGTON, DC 20004-2505

TC GROUP LLC
 1001 PENNSYLVANIA AVENUE, N.W. X
 WASHINGTON, DC 20004-2505

TCG HOLDINGS LLC
 1001 PENNSYLVANIA AVENUE, N.W. X
 WASHINGTON, DC 20004-2505

Signatures

Daniel A. D'Aniello, Managing Director 03/13/2008

__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).

47.1% of these limited partner interests are indirectly and partially owned by Carlyle Investment Management L.L.C., which is a member of a "group" for purposes of Section 13(d) of the Exchange Act including TC Group, L.L.C. and TCG Holdings, L.L.C., as well as other entities not jointly filing on this Form 4. The joint filers are jointly filing this Form 4 and information regarding the joint filers other than

- (1) Carlyle Investment Management L.L.C. is set forth on Exhibit 99 attached to this Form 4. Carlyle Investment Management L.L.C., TC Group, L.L.C. and TCG Holdings, L.L.C. disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interests therein, and this report shall not be deemed an admission that the reporting persons are beneficial owners of the reported securities for purposes of Section 16 or for any other purpose.
- (2) Not applicable. The limited partner interests were converted, on a one-to-one basis, to common units representing limited partner interests in connection with the initial public offering of the issuer.
- (3) Carlyle Investment Management L.L.C. indirectly owns 47.1% of the limited partner interests held by the group, or 4,164,202 shares.
- (4) On January 1, 2008 the pecuniary interest in these securities was transferred for no consideration to entities not controlled by the reporting persons.

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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