

HOLLY ENERGY PARTNERS LP

Form 8-K

July 27, 2006

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**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): July 27, 2006**

HOLLY ENERGY PARTNERS, L.P.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other
jurisdiction of incorporation)

001-32225
(Commission File Number)

20-0833098
(I.R.S. Employer
Identification Number)

**100 Crescent Court,
Suite 1600
Dallas, Texas**
(Address of principal
executive offices)

75201-6915
(Zip code)

Registrant's telephone number, including area code: **(214) 871-3555**

Not applicable

(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))
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Item 2.02. Results of Operations and Financial Condition.

The following information is furnished pursuant to Item 2.02, Results of Operations and Financial Condition.

On July 27, 2006, Holly Energy Partners, L.P. (the Partnership) issued a press release announcing the Partnership s second quarter of 2006 results. A copy of the Partnership s press release is attached hereto as Exhibit 99.1 and incorporated herein in its entirety.

Item 7.01. Regulation FD Disclosure.

The following information is furnished pursuant to Item 7.01, Regulation FD Disclosure.

Furnished as Exhibit 99.2 and incorporated herein by reference in its entirety is a copy of the slide presentation accompanying the Partnership s conference call on July 27, 2006 at 10:00 AM EDT to discuss financial results for the second quarter, additional sources of organic incremental EBITDA, current annualized EBITDA guidance and the status of 2008 projects.

A copy of the slide presentation is also available in the investors section of the Partnership s website at www.hollyenergy.com, although the Partnership reserves the right to discontinue that availability at any time.

In accordance with General Instruction B.2. of Form 8-K, the information furnished in this report on Form 8-K, including Exhibits 99.1 and 99.2, shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934 (Exchange Act), or otherwise subject to the liabilities of that section, unless the Partnership specifically incorporates it by reference in a document filed under the Exchange Act or the Securities Act of 1933. By filing this report on Form 8-K and furnishing this information, the Partnership makes no admission as to the materiality of any information in this report, including Exhibits 99.1 and 99.2, or that any such information includes material investor information that is not otherwise publicly available.

The information contained in this report on Form 8-K, including the information contained in Exhibits 99.1 and 99.2, is intended to be considered in the context of the Partnership s Securities and Exchange Commission (SEC) filings and other public announcements that the Partnership may make, by press release or otherwise from time to time. The Partnership disclaims any current intention to revise or update the information contained in this report, including the information contained in Exhibits 99.1 and 99.2, although the Partnership may do so from time to time as its management believes is warranted. Any such updating may be made through the furnishing or filing of other reports or documents with the SEC, through press releases or through other public disclosure.

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Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

- 99.1 Press Release of the Partnership issued July 27, 2006 announcing second quarter of 2006 results.*
- 99.2 Slide presentation accompanying the Partnership's conference call on July 27, 2006 at 10:00 AM EDT to discuss financial results for the second quarter, additional sources of organic incremental EBITDA, current annualized EBITDA guidance and the status of 2008 projects.*

* Furnished
herewith.

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 thereunto duly authorized.

HOLLY ENERGY PARTNERS, L.P.

By: **HEP Logistics Holdings, L.P.**
its General Partner

By: **Holly Logistic Services, L.L.C.**
its General Partner

By: /s/ Scott C. Surplus

Scott C. Surplus
Vice President & Controller

Date: July 27, 2006

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