

NuStar Energy L.P.
Form 8-K
August 05, 2009

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): July 30, 2009

NuStar Energy L.P.

(Exact name of registrant as specified in its charter)

Delaware
*(State or other jurisdiction of
incorporation or organization)*

1-16417
(Commission File Number)

74-2956831
*(I.R.S. Employer
Identification No.)*

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2330 North Loop 1604 West

San Antonio, Texas
(Address of principal executive offices)

78248
(Zip Code)

Registrant's telephone number, including area code: (210) 918-2000

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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 30, 2009, the Board of Directors (the Board) of NuStar GP, LLC, the general partner of Riverwalk Logistics, L.P., the general partner of NuStar Energy L.P., upon the recommendation of the Compensation Committee of the Board (the Committee), increased the Chairman of the Board's (the Chairman) additional annual retainer fee to \$50,000 and increased the Chairman's additional annual grant of restricted units of NuStar Energy L.P. to \$25,000. The Chairman, like other members of the Board, will be paid \$1,250 per meeting and \$500 per telephonic meeting. No other changes were made to the compensation arrangements described in NuStar Energy L.P.'s Annual Report on Form 10-K for the year ended December 31, 2008. The changes were made retroactively effective to July 1, 2009. The Chairman's additional annual retainer is paid annually in August and the restricted units are granted three business days after NuStar Energy L.P.'s third quarter earnings release.

SIGNATURE

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.

NUSTAR ENERGY L.P.

By: Riverwalk Logistics, L.P.

its general partner

By: NuStar GP, LLC

its general partner

Date: August 5, 2009

By: /s/ Amy L. Perry
Name: Amy L. Perry
Title: Corporate Secretary