

MAGELLAN MIDSTREAM PARTNERS LP
Form 8-K
December 11, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): December 11, 2003

Magellan Midstream Partners, L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-16335
(Commission

File Number)

73-1599053
(IRS Employer

Identification No.)

P.O. Box 22186, Tulsa, Oklahoma
(Address of principal executive offices)

74121-2186
(Zip Code)

Registrant's telephone number, including area code: (918) 574-7000

Not Applicable

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

Item 5. Other Events.

Magellan Midstream Partners, L.P. (the Partnership) wishes to disclose its press release dated December 11, 2003, filed herewith as Exhibit 99.

The non-generally accepted accounting principle financial measure of earnings per unit excluding transition costs is presented in the Partnership's press release. The components of this measure are computed by using amounts that are determined in accordance with generally accepted accounting principles (GAAP). As part of its press release information, the Partnership has provided a reconciliation of earnings per unit excluding transition costs to earnings per unit, which is the nearest comparable GAAP financial measure.

The Partnership believes that investors benefit from this measure because it more clearly portrays the Partnership's profitability as compared with prior year amounts.

SIGNATURES

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

Magellan Midstream Partners, L.P.

By: Magellan GP, LLC
its General Partner

Date: December 11, 2003

By: /s/ Suzanne H. Costin

Name: Suzanne H. Costin
Title: Corporate Secretary

EXHIBIT INDEX

99. Copy of the Partnership's press release dated December 11, 2003.