

Edgar Filing: MAGELLAN MIDSTREAM PARTNERS LP - Form FWP

MAGELLAN MIDSTREAM PARTNERS LP  
Form FWP  
June 19, 2009

Filed Pursuant to Rule 433

Issuer Free Writing Prospectus dated June 19, 2009

Relating to Preliminary Prospectus Supplement dated June 19, 2009

Registration No. 333-137166

**MAGELLAN MIDSTREAM PARTNERS, L.P.**

**6.55% Notes due 2019**

Issuer:	Magellan Midstream Partners, L.P.
Ratings:	Baa2 (Stable) / BBB (Stable)
Note type:	Senior Unsecured Notes
Pricing date:	June 19, 2009
Settlement date:	June 26, 2009 (T+5)
Maturity date:	July 15, 2019
Principal amount:	\$300,000,000
Benchmark:	U.S. Treasury 3.125% due May 15, 2019
Benchmark yield:	3.797%
Re-offer spread:	+ 280 bps
Re-offer yield to maturity:	6.597%
Coupon:	6.55%
Public offering price:	99.653%
Optional redemption:	Make whole call T + 50 bps
Interest payment dates:	January 15 and July 15, beginning January 15, 2010
CUSIP / ISIN:	559080AE6 / US559080AE69
Joint Book-Running Managers:	J.P. Morgan Securities Inc.  Banc of America Securities LLC  SunTrust Robinson Humphrey, Inc.

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Co-Managers:

Citigroup Global Markets Inc.

Credit Suisse Securities (USA) LLC

Mitsubishi UFJ Securities (USA), Inc.

Morgan Stanley & Co. Incorporated

Wachovia Capital Markets, LLC

\* Note: A securities rating is not a recommendation to buy, sell or hold securities and is subject to revision or withdrawal at any time.

### **Use of Proceeds**

We expect to receive net proceeds from this offering of approximately \$296.5 million, after deducting the underwriting discount and estimated offering expenses payable by us. We intend to use a portion of the net proceeds from this offering to repay all borrowings outstanding under our revolving credit facility, and we will use the balance for general partnership purposes.

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The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and any other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at <http://www.sec.gov>. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities Inc. at (212) 834-4533, Banc of America Securities LLC toll-free at 1-800-294-1322 or SunTrust Robinson Humphrey, Inc. toll-free at (800) 685-4786.