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HOLLY ENERGY PARTNERS LP Form 3 January 09, 2007 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

INITIAL STATEMENT OF 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

OMB APPROVAL

OMB Number: 3235-0104 Expires: January 31, 2005 Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> BLAIR DAVID G			2. Date of Event Requirin Statement(Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol HOLLY ENERGY PARTNERS LP [HEP]				
(Last)	(First)	(Middle)	01/05/2007		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)	
100 CRESC	ENT						· · ·	
COURT, SUITE 1600				(Check	all applicable)			
(Street) DALLAS, TX 75201				Director 10% Owner Officer Other (give title below) (specify below) Senior Vice President		ow)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person	
(City)	(State)	(Zip)	Table I -	Non-Derivat	tive Securiti	es Bei	neficially Owned	
1.Title of Secur (Instr. 4)	ity		2. Amount Beneficiall (Instr. 4)	of Securities y Owned	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owner (Instr.	1	
Common Ur	nits		3,100		D	Â		
Reminder: Repo owned directly	-	te line for ea	ch class of securities benefi	icially S	EC 1473 (7-02))		
	inform require	ation conta ed to respo	oond to the collection o ained in this form are no nd unless the form disp MB control number.	ot				

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial Ownership
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	(Instr. 5)
		(Instr. 4)	Price of	Derivative	
		Title	Derivative	Security:	
			Security	Direct (D)	

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Date	Expiration	Amount or	or Indirect
Exercisable	Date	Number of	(I)
		Shares	(Instr. 5)

Reporting Owners

Reporting Owner Name / Address			Relationships	5	
	Director	10% Owner	Officer	Other	
BLAIR DAVID G 100 CRESCENT COURT SUITE 1600 DALLAS, TX 75201	Â	Â	Senior Vice President	Â	
Signatures					
W. John Glancy, Attorney in Fact	01/09/2007				
<u>**</u> Signature of Reporting Person		Date			

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).

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Remarks:

Mr. Blair is Senior Vice President of Holly Logistic Services, L.L.C. Holly Logistic Services, L.L.C.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.