

PACIFIC ENERGY PARTNERS LP
 Form 4
 March 07, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ANSCHUTZ PHILIP F

2. Issuer Name and Ticker or Trading Symbol
 PACIFIC ENERGY PARTNERS LP
 [PPX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 555 17TH STREET, SUITE 2400

3. Date of Earliest Transaction (Month/Day/Year)
 03/03/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 DENVER, CO 80202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Units Representing Limited Partner Interests					1 (1)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Subordinated Units Representing Limited Partner Interests	\$ 0	03/03/2005		S	10,465,000	(3)	(4)	Common Units Representing Limited Partner interests

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANSCHUTZ PHILIP F 555 17TH STREET, SUITE 2400 DENVER, CO 80202		X		

Signatures

/s/ Bob Swysgood, Attorney in fact
 03/07/2004
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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).

- (1) This Common Unit is owned solely by Mr. Anschutz.
 On March 3, 2005, all of the ownership interests of Pacific GP, Inc., the record owner of the the Subordinated Units and a 2.0% General Partner interest in Pacific Energy Partners, L.P., were sold by PPS Holding Company. Mr. Anschutz is the 100% owner of Anschutz Company, which is the 100% owner of The Anschutz Corporation. The Anschutz Corporation is the 100% owner of PPS Holding Company.
- (2) The Subordinated Units may be converted into an equal number of Common Units upon satisfaction of the conditions described in the First Amended and Restated Agreement of Limited Partnership of Pacific Energy Partners, L.P.
- (3) There is no expiration date. The Subordinated Units will convert into Common Units on the first to occur of (i) the first day of any quarter beginning after June 2007 if certain conditions specified in the First Amended and Restated Agreement of Limited Partnership of Pacific Energy Partners, L.P. are met and (ii) the date which Pacific Energy GP, Inc. (or its successor in interest) is removed as general partner of Pacific Energy Partners, L.P. under certain conditions specified in the First Amended and Restated Agreement of Limited Partnership of Pacific Energy Partners, L.P.

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.