NuStar Energy L.P. Form 4 January 04, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB ,

Expires:

Number: 3235-0287

January 31,

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

See Instruction 30(h) of the Investment Co

1(b).

(Print or Type Responses)

1. Name and Address of Reporti BLUNTZER JAMES R	ng Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
		NuStar Energy L.P. [NS]	(Check all applicable)		
(Last) (First)	(Middle)	3. Date of Earliest Transaction			
2330 NORTH LOOP 1604	WEST	(Month/Day/Year) 12/30/2011	Director 10% Owner _X Officer (give title Other (specification) below) SVP - Operations		
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Che		
SAN ANTONIO, TX 7824	18	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State)	(Zip)		· ID· I e D e·· II o		

(eng)	(State)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date		3.	4. Securi			5. Amount of	6. Ownership	
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Transaction Code	(Instr. 3,		` ′	Securities Beneficially	Form: Direct (D) or	Indirect Beneficial
(1110111 0)		(Month/Day/Year)	(Instr. 8)	(1115111111)			Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported Transaction(s)		
					or		(Instr. 3 and 4)		
C			Code V	Amount	(D)	Price	,		
Common Units (1)	12/30/2011		F	201	D	\$ 56.66	20,487	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)

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2.			4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
e Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
Derivative				Securities	S		(Instr.	. 3 and 4)		Owne
Security				Acquired						Follo
				(A) or						Repo
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
								Amount		
					Date	Expiration	Title			
					Exercisable	Date	Title			
			Codo I	7 (A) (D)						
	e Conversion or Exercise Price of Derivative	e Conversion (Month/Day/Year) or Exercise Price of Derivative	e Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	e Conversion (Month/Day/Year) Execution Date, if Transact or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion or Exercise any Code of Price of Derivative Security Month/Day/Year) Execution Date, if any Code of (Instr. 8) Derivative Security Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise any Code of (Month/Day/Pear) Code of (Month/Day/Pear) Derivative Security Security Security Security Security Security Security Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise Price of Derivative Security (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Expiration Date (Month/Day/Year) Date Expiration Exercisable Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amore or Exercise any Code of (Month/Day/Year) Under Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 8) Code of (Month/Day/Year) Under Security Securities (Instr. 8) Date Expiration Title Exercisable Date Title	Conversion or Exercise or Exercise Price of ODER or Exercise Price of ODER or Exercise ODER	Conversion or Exercise Price of Derivative Security Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Instr. 3 and 4) Resolution Date (Instr. 5) Resolution Date (Instr. 6) Resolution Date (Instr

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BLUNTZER JAMES R 2330 NORTH LOOP 1604 WEST			SVP - Operations				
SAN ANTONIO, TX 78248			Operations				

Signatures

/s/ Matthew D. Willcox, as Attorney-in-Fact for James R.

Bluntzer

01/04/2012

**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).

"Common Units" reported are units not distributed to reporting person in order to satisfy the reporting person's tax obligations on the grant. The grant of phantom units (called "Restricted Units" under the plan under which the grant was made) was originally reported on 01/04/2011.

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.

Reporting Owners 2