MPLX LP
Form 424B3
October 30, 2015
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Filed Pursuant to Rule 424(B)(3)
Registration No. 333-206445

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

October 30, 2015

Dear Common Unitholders:

On July 11, 2015, MPLX LP (MPLX), MPLX GP LLC, the general partner of MPLX (MPLX GP), Marathon Petroleum Corporation, the ultimate parent of MPLX GP (MPC), Sapphire Holdco LLC, a wholly owned subsidiary of MPLX (Merger Sub), and MarkWest Energy Partners, L.P. (MWE) entered into an agreement and plan of merger (the Merger Agreement), pursuant to which Merger Sub will merge with and into MWE, with MWE continuing as the surviving entity and becoming a wholly owned subsidiary of MPLX (the Merger).

The board of directors (the MWE GP Board) of MarkWest Energy GP, L.L.C. (MWE GP), the general partner of MWE, approved and agreed to submit the Merger Agreement to a vote of MWE s limited partners. The MWE GP Board determined that the Merger Agreement and the Merger are advisable and in the best interests of MWE and its limited partners, and has approved the Merger Agreement and the Merger.

Under the terms of the Merger Agreement, MPC will contribute $675 million in cash to MPLX, with respect to MPC s existing equity interests in MPLX (including incentive distribution rights) and not in consideration of new units or other equity interest in MPLX, and, at the effective time of the Merger (the Effective Time), (a) each outstanding common unit of MWE (the MWE Common Units) will be converted into the right to receive 1.09 common units of MPLX (the MPLX Common Units and, such consideration, the Common Unit Merger Consideration) and an amount in cash obtained by dividing (i) $675 million by (ii) the number of MWE Common Units plus the number of Canceled Awards (as defined below) plus the number of Class B units of MWE (the MWE Class B Units), in each case outstanding as of immediately prior to the Effective Time (the Cash Consideration and, together with the Common Unit Merger Consideration, the Common Merger Consideration) and (b) each MWE Class B Unit will be converted into the right to receive one Class B unit of MPLX (the MPLX Class B Units). Under the Merger Agreement, at the Effective Time, the Class A units of MWE (the MWE Class A Units), all of which are owned by wholly owned subsidiaries of MWE, will be converted into a specified number of Class A units of MPLX (the MPLX Class A Units).

As a result of the Merger, each phantom unit under MWE s equity plans that is outstanding immediately prior to the Effective Time will become fully vested and converted into an equivalent number of MWE Common Units, which will be canceled and converted into the right to receive the Common Merger Consideration (the Canceled Awards). As of the Effective Time, each MWE distribution equivalent right granted under MWE s equity award plans will be canceled and the holder thereof will cease to have any rights with respect thereto, other than the right to receive distributions declared or made (but not yet paid) by MWE prior to the Effective Time. The payments pursuant to this paragraph are subject to any applicable withholding taxes.

Immediately following completion of the Merger, it is expected that holders of MWE Common Units (MWE Common Unitholders) immediately prior to the Merger will own approximately 73% of the outstanding MPLX Common Units, based on the number of MPLX Common Units and MWE Common Units outstanding, in each case on a fully diluted basis, as of September 30, 2015. The common units of MPLX and MWE are traded on the New York Stock Exchange under the symbols MPLX and MWE, respectively.

MWE is holding a special meeting of MWE Common Unitholders at MWE s offices at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, on December 1, 2015 at 9:00 a.m., local time, to obtain

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the vote to approve the Merger Agreement and the transactions contemplated thereby (the Merger Proposal). **Your vote is very important regardless of the number of MWE Common Units you own.** The Merger cannot be completed unless the holders of at least a majority of the outstanding MWE Common Units, voting together as a single class, vote for the approval of the Merger Agreement and the transactions contemplated thereby at the special meeting. At the special meeting, MWE Common Unitholders will also vote on an advisory compensation proposal (the Advisory Compensation Proposal) and on a proposal to adjourn the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement and transactions contemplated thereby at the time of the special meeting (the Adjournment Proposal).

The MWE GP Board recommends that MWE Common Unitholders vote (i) FOR the Merger Proposal, (ii) FOR the Advisory Compensation Proposal and (iii) FOR the Adjournment Proposal. Whether or not you expect to attend the special meeting in person, we urge you to submit your proxy as promptly as possible through one of the delivery methods described in the accompanying proxy statement/prospectus.

In addition, we urge you to read carefully the accompanying proxy statement/prospectus (and the documents incorporated by reference into the accompanying proxy statement/prospectus), which includes important information about the Merger Agreement, the proposed Merger and the special meeting. Please pay particular attention to the section entitled Risk Factors beginning on page 33 of the accompanying proxy statement/prospectus.

On behalf of the MWE GP Board, we thank you for your continued support.

Sincerely,

Frank M. Semple

Chairman, President and Chief Executive Officer
of MarkWest Energy GP, L.L.C. general partner of MarkWest Energy Partners, L.P.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under the accompanying proxy statement/prospectus or determined that the accompanying proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

The accompanying proxy statement/prospectus is dated October 30, 2015 and is first being mailed to the common unitholders of MWE on or about October 30, 2015.

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1515 ARAPAHOE STREET, TOWER 1, SUITE 1600

DENVER, COLORADO 80202

NOTICE OF SPECIAL MEETING OF UNITHOLDERS

TO BE HELD ON DECEMBER 1, 2015

To the Common Unitholders of MarkWest Energy Partners, L.P.:

Notice is hereby given that a special meeting of the common unitholders of MarkWest Energy Partners, L.P. (MWE), will be held at MWE s offices at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, on December 1, 2015 at 9:00 a.m., local time, solely for the following purposes:

Merger proposal: To consider and vote on a proposal to approve the Agreement and Plan of Merger, dated as of July 11, 2015 (the Merger Agreement), by and among MPLX LP (MPLX), MPLX GP LLC, the general partner of MPLX (MPLX GP), Marathon Petroleum Corporation, the ultimate parent of MPLX GP (MPC), Sapphire Holdco LLC, a wholly owned subsidiary of MPLX (Merger Sub), and MWE, a copy of which is attached as Annex A to the proxy statement/prospectus accompanying this notice, as such agreement may be amended from time to time, and the transactions contemplated thereby;

Advisory compensation proposal: To consider and vote on a proposal to approve, on an advisory, non-binding basis, the merger-related compensation payments that may become payable to MWE s named executive officers in connection with the merger of Merger Sub with and into MWE, with MWE continuing as the surviving entity and a wholly owned subsidiary of MPLX (the Merger); and

Adjournment proposal: To consider and vote on a proposal to approve the adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement and the transactions contemplated thereby at the time of the special meeting.

These items of business, including the Merger Agreement and the proposed Merger, are described in detail in the accompanying proxy statement/prospectus. **The board of directors of MarkWest Energy GP, L.L.C., the general partner of MWE, has determined that the Merger Agreement and the transactions contemplated thereby, including the Merger, are advisable and in the best interests of MWE and its limited partners and recommends that holders of MWE common units vote (i) FOR the proposal to approve the Merger Agreement and the transactions contemplated thereby, (ii) FOR the advisory compensation proposal, and (iii) FOR the proposal to adjourn the special meeting, if necessary, to solicit additional proxies in favor of such approval.**

Only MWE common unitholders of record as of the close of business on October 5, 2015 are entitled to notice of the special meeting and to vote at the special meeting or at any adjournment or postponement thereof. A list of common unitholders of record entitled to vote at the special meeting will be available in our offices located at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202 during regular business hours for a period of ten days before the special meeting, and at the place of the special meeting during the meeting.

Approval of the Merger Agreement and the transactions contemplated thereby by the MWE common unitholders is a condition to the consummation of the Merger and requires the affirmative vote of holders of at least a majority of the outstanding MWE common units. Therefore, your vote is very important. **Your failure to vote your units will have the same effect as a vote AGAINST the approval of the Merger Agreement and the transactions contemplated thereby.**

By order of the board of directors of

MarkWest Energy GP, L.L.C., the general

partner of MWE,

C. Corwin Bromley

Executive Vice President, General Counsel and Secretary

Denver, Colorado

October 30, 2015

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YOUR VOTE IS IMPORTANT!

WHETHER OR NOT YOU EXPECT TO ATTEND THE SPECIAL MEETING IN PERSON, WE URGE YOU TO SUBMIT YOUR PROXY AS PROMPTLY AS POSSIBLE (1) BY TELEPHONE, (2) VIA THE INTERNET OR (3) BY MARKING, SIGNING AND DATING THE ENCLOSED PROXY CARD AND RETURNING IT IN THE PREPAID ENVELOPE PROVIDED. You may revoke your proxy or change your vote at any time before the special meeting. If your units are held in the name of a bank, broker or other fiduciary, please follow the instructions on the voting instruction card furnished to you by such record holder.

We urge you to read the accompanying proxy statement/prospectus, including all documents incorporated by reference into the accompanying proxy statement/prospectus, and its annexes carefully and in their entirety. If you have any questions concerning the proposal to approve the Merger Agreement and the transactions contemplated thereby, the proposal to approve, on an advisory, non-binding basis, the Merger-related compensation payments that may become payable to MWE s named executive officers, the proposal to approve the adjournment of the special meeting, the special meeting or the accompanying proxy statement/prospectus or would like additional copies of the accompanying proxy statement/prospectus or need help voting your MWE units, please contact MWE s proxy solicitor:

MacKenzie Partners, Inc.

Toll-free: (800) 322-2885

Collect: (212) 929-5500

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ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about MPLX and MWE from other documents filed with the United States Securities and Exchange Commission, referred to as the SEC, that are not included in or delivered with this proxy statement/prospectus. See Where You Can Find More Information.

Documents incorporated by reference are available to you without charge upon request in writing or by telephone from the appropriate party at the following addresses and telephone numbers.

MPLX LP	MarkWest Energy Partners, L.P.
200 E. Hardin Street	1515 Arapahoe Street, Tower 1, Suite 1600
Findlay, Ohio 45840	Denver, Colorado 80202-2137
Attention: Investor Relations	Attention: Investor Relations
Telephone: (419) 672-6500	Telephone: (303) 925-9200

To receive timely delivery of the requested documents in advance of the MWE special meeting, you should make your request no later than November 22, 2015.

ABOUT THIS DOCUMENT

This document, which forms part of a registration statement on Form S-4 filed with the SEC by MPLX (File No. 333-206445), constitutes a prospectus of MPLX under Section 5 of the Securities Act of 1933 (the Securities Act), with respect to the MPLX Common Units to be issued pursuant to the Merger Agreement. This document also constitutes a notice of meeting and a proxy statement under Section 14(a) of the Securities Exchange Act of 1934 (the Exchange Act), with respect to the MWE special meeting, at which holders of MWE Common Units (MWE Common Unitholders) will be asked to consider and vote on, among other matters, a proposal to approve the Merger Agreement and the transactions contemplated thereby.

You should rely only on the information contained in or incorporated by reference into this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this proxy statement/prospectus. This proxy statement/prospectus is dated October 30, 2015. The information contained in this proxy statement/prospectus is accurate only as of that date or, in the case of information in a document incorporated by reference, as of the date of such document, unless the information specifically indicates that another date applies. Neither the mailing of this proxy statement/prospectus to MWE Common Unitholders nor the issuance of MPLX Common Units pursuant to the Merger Agreement will create any implication to the contrary.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or to or from any person to whom or from whom it is unlawful to make any such offer or solicitation in such jurisdiction.

The information concerning MPLX contained in this proxy statement/prospectus or incorporated by reference has been provided by MPLX, and the information concerning MWE contained in this proxy statement/prospectus has been provided by MWE.

Except as otherwise indicated, references in this proxy statement/prospectus to: MPLX LP or MPLX refer to MPLX LP, and, when applicable, its consolidated subsidiaries; Marathon Petroleum Corporation, Marathon Petroleum or MPC refer to Marathon Petroleum Corporation, and, when applicable, its consolidated subsidiaries other than MPLX; MWE refers to MarkWest Energy Partners, L.P. and, when applicable, its consolidated subsidiaries; and MarkWest Hydrocarbon refers to MarkWest Hydrocarbon, Inc.

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QUESTIONS AND ANSWERS

Set forth below are questions that you, as an MWE Common Unitholder, may have regarding the Merger Proposal, the Advisory Compensation Proposal, the Adjournment Proposal or the MWE special meeting, and brief answers to those questions. You are urged to read carefully this proxy statement/prospectus and the other documents referred to in this proxy statement/prospectus in their entirety, including the Merger Agreement, which is attached as Annex A to this proxy statement/prospectus, the Voting Agreement, which is attached as Annex B to this proxy statement/prospectus, the Lock-Up Agreement, which is attached as Annex C to this proxy statement/prospectus, and the documents contained in and incorporated by reference into this proxy statement/prospectus, because this section may not provide all of the information that is important to you with respect to the Merger and the MWE special meeting. You may obtain a list of the documents incorporated by reference into this proxy statement/prospectus in the section titled Where You Can Find More Information.

Q: Why am I receiving this proxy statement/prospectus?

A: On July 11, 2015, MPLX, MPLX GP, MPC, Merger Sub and MWE entered into the Merger Agreement, pursuant to which Merger Sub will merge with and into MWE, with MWE continuing as the surviving entity and becoming a wholly owned subsidiary of MPLX. This document is being delivered to you as both a proxy statement of MWE and a prospectus of MPLX in connection with the Merger. It is the proxy statement by which the MWE GP Board is soliciting proxies from you to vote on, among other things, the approval of the Merger Agreement and the transactions contemplated thereby at the MWE special meeting or at any adjournment or postponement thereof. It is also the prospectus by which MPLX will issue MPLX Common Units to you in the Merger.

Q: What will happen in the Merger?

A: In the Merger, Merger Sub will merge with and into MWE. MWE will be the surviving limited partnership in the Merger as a wholly owned subsidiary of MPLX. MWE will cease to be a publicly held limited partnership following completion of the Merger, and MWE Common Units will cease to be listed on the New York Stock Exchange (the NYSE) and will be deregistered under the Exchange Act.

Q: What will I receive in the Merger for my MWE Common Units?

A: If the Merger is completed, each of your MWE Common Units will be canceled and converted automatically into the right to receive (i) 1.09 MPLX Common Units and (ii) an amount in cash obtained by dividing (x) $675 million by (y) the number of MWE Common Units plus the number of Canceled Awards (as defined below) plus the number of MWE Class B Units, in each case outstanding as of immediately prior to the effective time of the Merger (the Effective Time). Holders of MWE Common Units will not receive any fractional MPLX Common Units in the Merger. Instead, all fractional units of MPLX Common Units that holders of MWE Common Units and Canceled Awards would otherwise be entitled to receive as a result of the Merger will be aggregated by the exchange agent. The exchange agent will cause the whole units obtained thereby to be sold on behalf of such holders, in each case at then-prevailing market prices. Each holder of MWE Common Units (including Canceled Awards) that are converted pursuant to the Merger Agreement who would have received a fraction of an MPLX Common Unit will instead be entitled to receive a cash payment, without interest, representing such holder s proportionate interest, if any, in the proceeds from such sales by the exchange agent in one or more transactions of MPLX Common Units.

Q: Can I elect to receive additional cash for my MWE Common Units instead of MPLX Common Units?

A: No. Pursuant to the Merger Agreement, the consideration to be received by MWE Common Unitholders consists of the equity consideration, which is fixed at 1.09 MPLX Common Units for each MWE Common Unit outstanding immediately prior to the Effective Time (the Exchange Ratio), and the Cash Consideration, in each case as described above.

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Q: What will happen to the MWE phantom units and distribution equivalent rights associated with MWE phantom units (DER) in the Merger?

A: If the Merger is completed, each outstanding phantom unit of MWE Common Units (each, a Phantom Unit) will, contingent upon the closing of the Merger and effective as of immediately prior to the Effective Time, automatically become fully vested and converted into an equivalent number of MWE Common Units, and such MWE Common Units will be canceled and converted into the right to receive the Common Merger Consideration (the Canceled Awards). As of the Effective Time, each holder of a Phantom Unit will cease to have any rights with respect thereto, except the right to receive the Common Merger Consideration and, if applicable, any DER Payments (as defined below). In addition, each outstanding DER that was granted under MWE s plans providing for the compensatory grant of awards of MWE Common Units or awards denominated, in whole or in part, in MWE Common Units (the MWE Equity Plans and each, an MWE Equity Plan) will be canceled and the holder of such canceled DER will cease to have any rights with respect to such canceled DER except the right to receive any payment in respect of any distributions, including any regular distributions as provided in the Merger Agreement (Regular Distributions), with a record date occurring prior to the Effective Time that may have been declared or made by MWE with respect to such DERs in accordance with the terms of the MWE Equity Plan but not yet paid as of the Effective Time (DER Payments).

Q: What will happen to the MWE Class A Units in the Merger?

A: Each MWE Class A Unit issued and outstanding immediately prior to the Effective Time will be converted into the right to receive (i) 1.09 MPLX Class A Units having substantially similar rights and obligations that the MWE Class A Units had immediately prior to the Effective Time plus (ii) the number of MPLX Class A Units equal to a fraction, the numerator of which is the Fully Diluted Cash Consideration (as defined below) and the denominator of which is the closing trading price of MPLX Common Units on the trading day immediately preceding the closing date of the Merger. Fully Diluted Cash Consideration means a fraction, the numerator of which is $675 million and the denominator of which is the number of MWE Common Units (including all Canceled Awards) plus the number of MWE Class A Units plus the number of MWE Class B Units, in each case outstanding immediately prior to the Effective Time.

Q: What will happen to the MWE Class B Units in the Merger?

A: Each MWE Class B Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive one MPLX Class B Unit having substantially similar rights, including with respect to conversion and registration rights and obligations that the MWE Class B Units had immediately prior to the Effective Time. On July 1, 2016 and July 1, 2017 (unless earlier converted upon certain fundamental changes regarding MPLX), each MPLX Class B Unit will automatically convert into 1.09 MPLX Common Units and the right to receive the Cash Consideration. See The Lock-Up Agreement beginning on page 120 of this proxy statement/prospectus for additional details.

Q: What happens if the Merger is not completed?

A: If the Merger is not completed for any reason, holders of MWE units will not receive any form of consideration for their MWE Common Units, MWE Class A Units, MWE Class B Units, Canceled Awards or DERs in connection with the Merger. Instead, MWE will remain an independent publicly traded limited partnership and MWE Common Units will continue to be listed and traded on the NYSE. If the Merger Agreement is terminated under specified circumstances, MWE may be required to pay MPLX a termination fee of $625 million as described in The Merger Agreement Termination Fee and Expenses beginning on page 111 of this proxy statement/prospectus.

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Q: Will I continue to receive future distributions?

A: Prior to completion of the Merger, MWE expects to continue to pay its regular quarterly cash distributions on MWE Common Units and MWE Class A Units. However, MWE and MPLX will coordinate the timing of the declaration of any distributions and the record dates and payment dates relating thereto so that, in any quarter, a holder of MWE Common Units or MWE Class A Units will either receive distributions in respect of its MWE Common Units or MWE Class A Units or distributions in respect of its MPLX Common Units or MPLX Class A Units that such holder will receive in the Merger (but will not receive distributions in respect of both in any quarter). Receipt of the regular quarterly cash distribution will not reduce the Common Merger Consideration you receive.

Q: What am I being asked to vote on?

A: Holders of MWE Common Units are being asked to vote on the following proposals:

Proposal 1 (Merger Proposal): to approve the Merger Agreement, as such agreement may be amended from time to time, a copy of which is attached as Annex A to this proxy statement/prospectus, and the transactions contemplated thereby;

Proposal 2 (Advisory Compensation Proposal): to approve, on an advisory, non-binding basis, the Merger-related compensation payments that may become payable to MWE s named executive officers in connection with the Merger; and

Proposal 3 (Adjournment Proposal): to approve the adjournment of the MWE special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting.

Q: How does the MWE GP Board recommend that I vote?

A: The MWE GP Board has unanimously approved the Merger Agreement and the transactions contemplated thereby, including the Merger, and determined that these transactions are advisable and in the best interests of MWE s limited partners. The MWE GP Board unanimously recommends that you vote (i) FOR the Merger Proposal, (ii) FOR the Advisory Compensation Proposal and (iii) FOR the Adjournment Proposal. See Proposal 1: The Merger Recommendation of the MWE GP Board and Its Reasons for the Merger beginning on page 71 of this proxy statement/prospectus. In considering the recommendation of the MWE GP Board with respect to the Merger Proposal, you should be aware that executive officers of MWE GP are parties to agreements or participants in other arrangements that give them interests in the Merger that may be different from, or in addition to, your interests as an MWE unitholder. You should also be aware that certain of MWE GP s non-employee directors have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger (on terms substantially similar to directors existing indemnification and insurance coverage). You should consider these interests in voting on the proposals. These different interests are described under Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger beginning on page 88 of this proxy statement/prospectus.

Q: How do MWE s directors, executive officers and principal securityholders intend to vote?

A: As of the close of business on October 5, 2015, the record date for the special meeting, MWE GP s directors and executive officers and their affiliates owned, in the aggregate, 1,552,140 MWE Common Units, or collectively approximately 0.8% of the outstanding MWE Common Units entitled to vote at the MWE special meeting. It is expected that MWE GP s directors and executive officers and their affiliates will vote their MWE Common Units in favor of the matters before MWE Common Unitholders as described in this proxy statement/prospectus, although none of them has entered into any agreement requiring them to do so. Additionally, simultaneous with the execution of the Merger Agreement, MPLX entered into the Voting Agreement with M&R MWE Liberty, LLC (M&R), which holds 7,352,691 MWE Common Units and all issued and outstanding MWE Class B Units. Pursuant to the Voting Agreement, M&R has agreed to vote all of its MWE Common Units

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in favor of the approval of the Merger Agreement and the transactions contemplated thereby and to take certain other specified actions in furtherance of the Merger. M&R holds MWE Common Units representing approximately 3.8% of the outstanding MWE Common Units entitled to vote at the MWE special meeting.

Q: Do any of MWE GP s directors or executive officers have any interests in the Merger that are different from, or in addition to, my interests as an MWE Common Unitholder?

A: Certain of MWE GP s executive officers have financial interests in the Merger that may be different from, or in addition to, the interests of MWE Common Unitholders generally. Additionally, certain of MWE GP s directors have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger (on terms substantially similar to directors existing indemnification and insurance coverage). The members of the MWE GP Board were aware of and considered these interests in reaching the determination to approve the Merger Agreement and declare the Merger Agreement and the transactions contemplated thereby, including the Merger, to be advisable and in the best interests of MWE and its limited partners, and in recommending to MWE Common Unitholders that they approve the Merger Proposal. See Proposal 1 The Merger Interests of Directors and Executive Officers of MWE GP for more information on these interests.

Q: Why am I being asked to consider and vote on the Advisory Compensation Proposal?

A: Under SEC rules, MWE is required to seek a non-binding, advisory vote with respect to the compensation that may become payable to its named executive officers in connection with the Merger.

Q: What will happen if MWE Common Unitholders do not approve the Advisory Compensation Proposal?

A: The approval of the Advisory Compensation Proposal by holders of MWE Common Units is not a condition to the obligations of MWE and MPLX to complete the Merger. Accordingly, if you wish to vote to approve the Merger Agreement, you may vote against the Advisory Compensation Proposal and vote in favor of the Merger Proposal. The Advisory Compensation Proposal vote is an advisory vote and will not be binding on MWE or MPLX following the Merger. If the Merger is completed, the Merger-related compensation may be paid to MWE s named executive officers to the extent payable in accordance with the terms of their compensation agreements and arrangements even if holders of MWE Common Units do not approve, on an advisory, non-binding basis, the Advisory Compensation Proposal.

Q: What unitholder vote is required for the approval of each proposal?

A: The following are the vote requirements for the proposals:

Proposal 1 (Merger Proposal): the affirmative vote of holders of a majority of the outstanding MWE Common Units entitled to vote. Accordingly, abstentions and unvoted units will have the same effect as votes AGAINST approval.

Proposal 2 (Advisory Compensation Proposal): the affirmative vote of holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting. Accordingly, abstentions will have the same effect as votes AGAINST approval.

Proposal 3 (Adjournment Proposal): the affirmative vote of holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting. Accordingly, abstentions will have the same effect as votes AGAINST approval.

If you hold your MWE Common Units through a broker, bank or other nominee, you are considered to hold your MWE Common Units in street name. Brokers, banks or other holders of record holding your MWE Common Units in street name cannot vote units to approve the Merger Proposal, the Advisory Compensation Proposal or the Adjournment Proposal, absent instruction from you. Consequently, there cannot be any broker non-votes occurring in connection with these proposals at the special meeting. Therefore, unless you attend the special

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meeting in person with a properly executed legal proxy from your broker, bank or other holder of record, your failure to provide instructions to your broker, bank or other holder of record will result in your MWE Common Units not being present at the special meeting and not being voted on those proposals. If you hold your MWE Common Units in street name, you will receive instructions from your broker, bank or other holder of record that you must follow in order to vote your MWE Common Units.

Q: What constitutes a quorum for the MWE special meeting?

A: A majority of the outstanding MWE Common Units entitled to vote must be represented in person or by proxy at the special meeting in order to constitute a quorum. Abstentions will be counted for purposes of determining the presence of a quorum.

Q: When is this proxy statement/prospectus being mailed?

A: This proxy statement/prospectus and the proxy card are first being sent to holders of MWE Common Units on or about October 30, 2015.

Q: Who is entitled to vote at the MWE special meeting?

A: Holders of MWE Common Units outstanding as of the close of business on October 5, 2015, the record date for the determination of MWE Common Unitholders entitled to notice of and to vote at the MWE special meeting, are entitled to one vote per MWE Common Unit they hold as of the record date at the MWE special meeting. As of the record date, there were 195,230,469 MWE Common Units outstanding, all of which are entitled to vote at the MWE special meeting.

Q: When and where is the MWE special meeting?

A: The special meeting will be held at MWE s offices at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, on December 1, 2015, at 9:00 a.m., local time.

Q: How do I vote my MWE Common Units, or cause my MWE Common Units to be voted, at the MWE special meeting?

A: There are four ways you may cause your MWE Common Units to be voted at the MWE special meeting:

In Person. If you are an MWE Common Unitholder of record, you may vote in person at the MWE special meeting. MWE Common Units held by you through a broker, bank or other nominee may be voted in person by you only if you obtain a legal proxy from the record holder (which is your broker, bank or other nominee) giving you the right to vote the MWE Common Units;

Via the Internet. You may submit a proxy electronically via the Internet by accessing the Internet address provided on each proxy card (if you are an MWE Common Unitholder of record) or vote instruction card (if your MWE Common Units are held by a broker, bank or other nominee);

By Telephone. You may submit a proxy by using the toll-free telephone number listed on the enclosed proxy card (if you are an MWE Common Unitholder of record) or vote instruction card (if your MWE Common Units are held by a broker, bank or other nominee); or

By Mail. You may submit a proxy by filling out, signing and dating the enclosed proxy card (if you are an MWE Common Unitholder of record) or vote instruction card (if your MWE Common Units are held by a broker, bank or other nominee) and returning it by mail in the prepaid envelope provided.

Even if you plan to attend the MWE special meeting in person, your plans may change, and you are encouraged to submit your proxy as described above so that your vote will be counted if you later decide not to attend the MWE special meeting. If your MWE Common Units are held by you through a broker, bank or other nominee, also known as holding units in street name, you should receive instructions from that broker, bank or other nominee that you must follow in order to have your MWE Common Units voted. Please review such

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instructions to determine whether you will be able to submit your proxy via the Internet or by telephone. The deadline for submitting your proxy by telephone or electronically through the Internet is 11:59 p.m. Eastern Time on November 30, 2015 (the Telephone/Internet Deadline). Proxies submitted by mail must be received by November 30, 2015, the day before the special meeting.

Q: If my MWE Common Units are held in street name by my broker, will my broker automatically vote my MWE Common Units for me?

A: No. If your MWE Common Units are held in an account at a broker, bank or through another nominee, you must instruct the broker, bank or other nominee on how to vote your MWE Common Units by following the instructions that the broker, bank or other nominee provides to you with these materials. Most brokers, banks and other nominees offer the ability for unitholders to submit voting instructions by mail by completing a voting instruction card, by telephone and via the Internet. If you do not provide voting instructions to your broker, bank or other nominee your MWE Common Units will not be voted on any proposal, which will have the same effect as a vote AGAINST the Merger Proposal.

Q: Who may attend the MWE special meeting?

A: Holders of MWE Common Units (or their authorized representatives) and MWE s invited guests may attend the MWE special meeting. All attendees should be prepared to present government-issued photo identification (such as a driver s license or passport) for admittance.

Q: Is my vote important?

A: Yes, your vote is very important. If you do not submit a proxy or vote in person at the MWE special meeting, it will be more difficult for MWE to obtain the necessary quorum to hold the MWE special meeting. In addition, an abstention or your failure to submit a proxy or to vote in person will have the same effect as a vote AGAINST the approval of the Merger Agreement and the transactions contemplated thereby. If you hold your MWE Common Units through a broker, bank or other nominee, your broker, bank or other nominee will not be able to cast a vote on such approval without instructions from you. The MWE GP Board recommends that you vote FOR the approval of the Merger Agreement and the transactions contemplated thereby.

Q: What if I abstain from voting or fail to vote on any of the proposals?

A: If you abstain from voting, fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank or other nominee, it will have the same effect as a vote AGAINST the Merger Proposal.

If you abstain from voting or fail to cast your vote in person or by proxy (including by failing to give voting instructions to your broker, bank or other nominee) and are otherwise represented in person or by proxy, it will have the same effect as a vote AGAINST the Advisory Compensation Proposal and the Adjournment Proposal.

Q: Can I revoke my proxy or change my voting instructions?

A: Yes. If you are an MWE Common Unitholder of record, you may revoke or change your proxy at any time before the Telephone/Internet Deadline or before the polls close at the MWE special meeting by:

sending a written notice, which is received prior to the Telephone/Internet Deadline, to MWE at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, Attn: Corporate Secretary, that bears a date later than the date of the proxy and states that you revoke your proxy;

submitting a valid, later-dated proxy by mail, telephone or Internet that is received prior to the Telephone/Internet Deadline; or

attending the MWE special meeting and voting by ballot in person (your attendance at the MWE special meeting will not, by itself, revoke any proxy that you have previously given).

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If you hold your MWE Common Units in street name, you should follow the instructions of your broker, bank or other nominee regarding the revocation of proxies. If your broker allows you to submit a proxy via the internet or by telephone, you may be able to change your vote by submitting a new proxy via the internet or by telephone or by mail.

Q: What happens if I sell my MWE Common Units after the record date but before the MWE special meeting?

A: The record date for the MWE special meeting is earlier than the date of the MWE special meeting and the date that the Merger is expected to be completed. If you sell or otherwise transfer your MWE Common Units after the record date but before the date of the MWE special meeting, you will retain your right to vote at the MWE special meeting. However, you will not have the right to receive the Common Merger Consideration in the Merger. In order to receive the Common Merger Consideration, you must hold your MWE Common Units until immediately prior to the Effective Time.

Q: What does it mean if I receive more than one proxy card or vote instruction card?

A: Your receipt of more than one proxy card or vote instruction card means that you have multiple accounts with MWE s transfer agent or with a brokerage firm, bank or other nominee. Each proxy card or vote instruction card represents a distinct number of MWE Common Units, and it is the only means by which those particular MWE Common Units may be voted by proxy. If submitting your proxy by mail, please sign and return all proxy cards or vote instruction cards to ensure that all of your MWE Common Units are voted.

Q: Am I entitled to appraisal rights if I vote against the approval of the Merger Agreement?

A: No. Appraisal rights are not available in connection with the Merger under the Delaware Revised Uniform Limited Partnership Act (the Delaware LP Act), or under the MWE partnership agreement. Please see the sections below entitled The MWE Special Meeting and Proposal 1: The Merger No Appraisal Rights.

Q: Is completion of the Merger subject to any conditions?

A: Yes. In addition to the approval of the Merger Agreement by the holders of MWE Common Units, completion of the Merger requires the receipt of certain necessary governmental clearances and the satisfaction or, to the extent permitted by applicable law, waiver of the other conditions specified in the Merger Agreement. See The Merger Agreement Conditions to Consummation of the Merger beginning on page 101 of this proxy statement/prospectus.

Q: When do you expect to complete the Merger?

A: MWE and MPLX are working towards completing the Merger as promptly as practicable. If the Merger Agreement is approved at the MWE special meeting, it is anticipated that the Merger will be completed shortly thereafter. However, because the Merger cannot be completed until the conditions to closing (some of which, as described under The Merger Agreement Conditions to Consummation of the Merger, will not be determined until the closing date) are satisfied, there can be no assurances of completion by a particular date, if at all.

Q: What are the expected U.S. federal income tax consequences to an MWE Common Unitholder as a result of the transactions contemplated by the Merger Agreement?

A: Although for state law purposes MWE will become a wholly owned subsidiary of MPLX in the Merger, for U.S. federal income tax purposes, MWE (rather than MPLX) will be treated as the continuing partnership following the Merger. As a result, an MWE Common Unitholder will not recognize any income, gain or loss with respect to the

MPLX Common Units that he or she receives in the Merger. However, an MWE Common Unitholder will recognize gain or loss equal to the difference between the Cash Consideration received in the Merger and such unitholder s tax basis allocable to the MWE interest treated as exchanged for that cash. In

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addition, an MWE Common Unitholder may recognize gain (a) from the receipt of any cash in lieu of fractional MPLX Common Units and (b) as a result of any net reduction in such unitholder s share of nonrecourse liabilities as a result of the Merger. Please read Risk Factors Risk Factors Relating to the Merger and Material U.S. Federal Income Tax Consequences of the Merger Tax Consequences of the Merger to MWE and MWE Common Unitholders beginning on page 140 of this proxy statement/prospectus.

Q: What are the expected U.S. federal income tax consequences for an MWE Common Unitholder of the ownership of MPLX Common Units after the Merger is completed?

A: Each MWE Common Unitholder who becomes a holder of MPLX Common Units (MPLX Common Unitholder) as a result of the Merger will, as is the case for existing MPLX Common Unitholders, be allocated such unitholder s distributive share of MPLX s income, gains, losses, deductions and credits. In addition to U.S. federal income taxes, such a holder may be subject to other taxes, including state, local and foreign income taxes, unincorporated business taxes, and estate, inheritance or intangibles taxes that may be imposed by the various jurisdictions in which MPLX conducts business or owns property or in which the unitholder is resident. Please read Material U.S. Federal Income Tax Consequences of MPLX Common Unit Ownership beginning on page 143 of this proxy statement/prospectus.

Q: How many Schedules K-1 will I receive for the year in which the Merger occurs if I am an MWE Common Unitholder?

A: Although for state law purposes MWE will become a wholly owned subsidiary of MPLX in the Merger, for U.S. federal income tax purposes, MWE (rather than MPLX) will be treated as the continuing partnership following the Merger. As a result, absent a transfer of 50% or more of the capital or profits interest in MWE within a 12-month period in transactions other than the Merger, MWE and MPLX anticipate that an MWE Common Unitholder will receive a single Schedule K-1 with respect to his or her investment in MWE and MPLX for the calendar year in which the Merger occurs.

Q: What do I need to do now?

A: Carefully read and consider the information contained in and incorporated by reference into this proxy statement/prospectus, including its annexes. Then, please vote your MWE Common Units or submit your proxy in accordance with the instructions described above. If you hold MWE Common Units through a broker, bank or other nominee, please instruct your broker, bank or other nominee to vote your MWE Common Units by following the instructions that the broker, bank or other nominee provides to you with these materials.

Q: Should I send in my unit certificates now?

A: No. MWE Common Unitholders should not send in their unit certificates at this time. After completion of the Merger, MPLX s exchange agent will send you a letter of transmittal and instructions for exchanging your MWE Common Units for the Common Merger Consideration.

Q: Who should I call with questions?

A: Holders of MWE Common Units should call MacKenzie Partners, Inc., MWE s proxy solicitor, toll-free at (800) 322-2885 (banks and brokers call collect at (212) 929-5500) with any questions about the Merger or the MWE special meeting, or to obtain additional copies of this proxy statement/prospectus, proxy cards or voting instruction forms.

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SUMMARY

This summary highlights selected information from this proxy statement/prospectus. You are urged to read carefully the entire proxy statement/prospectus, including the annexes and the other documents referred to in this proxy statement/prospectus or incorporated by reference into this proxy statement/prospectus because the information in this section does not provide all of the information that might be important to you with respect to the Merger Agreement, the Merger and the other matters being considered at the MWE special meeting. See Where You Can Find More Information for additional information on documents incorporated by reference into this proxy statement/prospectus. Each item in this summary refers to the page of this proxy statement/prospectus on which that subject is discussed in more detail.

The Parties (See page 53)

MPLX LP

MPLX is a Delaware limited partnership with its common units traded on the NYSE under the symbol MPLX. MPLX is a fee-based, growth-oriented master limited partnership formed by MPC to own, operate, develop and acquire pipelines and other midstream assets related to the transportation and storage of crude oil, refined products and other hydrocarbon-based products. MPLX GP is a Delaware limited liability company and is MPLX s general partner.

MPC is a Delaware corporation with its common stock traded on the NYSE under the symbol MPC. MPC has 128 years of experience in the energy business with its roots tracing back to the formation of the Ohio Oil Company in 1887. MPC is one of the largest independent petroleum product refining, marketing, retail and transportation businesses in the United States and the largest east of the Mississippi.

Merger Sub is a Delaware limited liability company and wholly owned subsidiary of MPLX. Merger Sub was created for purposes of the Merger and has not carried on any activities to date, other than activities incidental to its formation or undertaken in connection with the transactions contemplated by the Merger Agreement.

MarkWest Energy Partners, L.P.

MarkWest Energy Partners, L.P. is a publicly-traded Delaware limited partnership formed in January 2002. MWE is a master limited partnership that owns and operates midstream services related businesses. MWE and its subsidiaries have a leading presence in many natural gas resource plays including the Marcellus Shale, Utica Shale, Huron/Berea Shale, Haynesville Shale, Woodford Shale and Granite Wash formation where MWE and its subsidiaries provide midstream services to producer customers. MWE is managed by its general partner, MarkWest Energy GP, L.L.C., which is a wholly owned subsidiary of MWE as a result of the ownership structure adopted after the February 2008 merger of MWE and MarkWest Hydrocarbon. MWE s common units trade on the NYSE under the symbol MWE.

The Merger Agreement (See page 100)

Subject to the terms and conditions of the Merger Agreement and in accordance with Delaware law, the Merger Agreement provides for the merger of Merger Sub with and into MWE. MWE will survive the Merger and become a wholly owned subsidiary of MPLX.

Merger Consideration (See page 106)

Common Units

The Merger Agreement provides that, at the Effective Time, each MWE Common Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive (i) 1.09 MPLX Common

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Units and (ii) an amount in cash obtained by dividing (x) $675 million by (y) the number of MWE Common Units plus the number of Canceled Awards plus the number of MWE Class B Units, in each case outstanding as of immediately prior to the Effective Time.

Class A Units

Each MWE Class A Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive (i) 1.09 MPLX Class A Units plus (ii) the number of MPLX Class A Units equal to a fraction, the numerator of which is the Fully Diluted Cash Consideration and the denominator of which is the closing trading price of MPLX Common Units on the trading day immediately preceding the Effective Time.

Class B Units

Each MWE Class B Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive one MPLX Class B Unit.

Treatment of Equity-Based Awards (See page 107)

Phantom Units.

Immediately prior to the Effective Time, each outstanding Phantom Unit will become fully vested and converted into an equivalent number of MWE Common Units, which will be canceled and converted into the right to receive the Common Merger Consideration, with any fractional MPLX Common Units converted into cash in accordance with the Merger Agreement.

DERs.

As of the Effective Time, each outstanding DER will be canceled and converted into the right to receive any DER Payments.

The MWE Special Meeting; Record Date; Outstanding Units; Units Entitled to Vote; Vote Required (See page 54)

Meeting.

The special meeting will be held at MWE s corporate headquarters, 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, on December 1, 2015, at 9:00 a.m., local time.

Record Date.

The record date for the special meeting is October 5, 2015. Only holders of MWE Common Units of record at the close of business on the record date will be entitled to receive notice of and to vote at the special meeting or any adjournment or postponement of the special meeting.

As of the close of business on the record date of October 5, 2015, there were approximately 195,230,469 MWE Common Units outstanding and entitled to vote at the special meeting. Each MWE Common Unit is entitled to one vote. MWE also had 22,640,000 MWE Class A Units and 7,981,756 MWE Class B Units outstanding as of the close of business on the record date; however, MWE Class A Units and MWE Class B Units are not entitled to vote on any

proposals described in this proxy statement/prospectus.

Required Vote.

To approve the Merger Agreement and the transactions contemplated thereby, holders of at least a majority of the outstanding MWE Common Units must vote in favor of approval of the Merger Agreement and the transactions

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contemplated thereby. Because approval is based on the affirmative vote of at least a majority of the outstanding MWE Common Units, an MWE Common Unitholder s failure to submit a proxy card or to vote in person at the special meeting or abstaining from voting, or the failure of an MWE Common Unitholder who holds his or her MWE Common Units in street name through a broker, bank or other nominee to give voting instructions to such broker, bank or other nominee, will have the same effect as a vote AGAINST the approval of the Merger Agreement and the transactions contemplated thereby.

To approve, on an advisory, non-binding basis, the Merger-related compensation payments that may be paid or become payable to MWE s named executive officers in connection with the Merger, holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting must vote in favor of the proposal. Accordingly, abstentions will have the same effect as votes AGAINST approval and if you fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank or other nominee and are otherwise represented in person or by proxy, it will have the same effect as a vote AGAINST the proposal.

To approve the adjournment of the special meeting, if necessary to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting, holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting must vote in favor of the proposal. Accordingly, abstentions will have the same effect as votes AGAINST approval and if you fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank or other nominee and are otherwise represented in person or by proxy, it will have the same effect as a vote AGAINST the proposal.

Unit Ownership of and Voting by MWE GP s Directors and Executive Officers.

At the close of business on the record date for the MWE special meeting, MWE GP s directors and executive officers beneficially owned and had the right to vote 1,552,140 MWE Common Units at the MWE special meeting, which represents approximately 0.8% of the MWE Common Units entitled to vote at the MWE special meeting. It is expected that MWE GP s directors and executive officers will vote their MWE Common Units FOR the approval of the Merger Agreement and the transactions contemplated thereby, although none of them has entered into any agreement requiring them to do so.

Recommendation of the MWE GP Board and Its Reasons for the Merger (See page 71)

After careful consideration, on July 11, 2015, the MWE GP Board unanimously:

approved the Merger Agreement;

declared the Merger Agreement, the Merger and the transactions contemplated by the Merger Agreement to be advisable and in the best interests of MWE and its limited partners;

directed that the Merger Agreement be submitted to the limited partners of MWE; and

recommended that the limited partners of MWE approve the Merger Agreement.

For more information on the MWE GP Board s reasons for recommending the approval of the Merger Agreement and the recommendation of the MWE GP Board, see the section entitled Proposal 1 Recommendation of the MWE GP Board and its Reasons for the Merger.

The Voting Agreement (See page 119)

In connection with the Merger Agreement, M&R, an affiliate of The Energy & Minerals Group which owns 7,352,691 MWE Common Units entitled to vote at any annual or special meeting and 7,981,756 outstanding MWE Class B Units, entered into the Voting Agreement with MPLX, MPLX GP and Merger Sub. Pursuant to the Voting Agreement, M&R has agreed, among other things, to vote (or cause to be voted or deliver a written

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consent with respect to) all of its MWE Common Units for the proposal to approve the Merger Agreement, the Merger and the transactions contemplated by the Merger Agreement at any annual or special meeting or any adjournment thereof or in any other circumstance upon which a vote or other approval with respect to the proposal to approve the Merger Agreement is sought or required.

The Lock-Up Agreement (See page 120)

In connection with the Merger Agreement, MPLX, MPLX GP, Merger Sub, MWE, EMG Utica, LLC, a Delaware limited liability company (EMG Utica), and EMG Utica Condensate, LLC, a Delaware limited liability company (EMG Condensate), entered into the Lock-Up Agreement with M&R. Pursuant to the Lock-Up Agreement, MWE and M&R both agreed, among other things, that they will not elect to convert the MWE Class B Units into MWE Common Units prior to the Merger, which both parties had the option of doing pursuant to the MWE partnership agreement. Additionally, the parties acknowledged that each MWE Class B Unit would be converted into the right to receive one MPLX Class B Unit. On July 1, 2016 and July 1, 2017 (unless earlier converted upon certain fundamental changes regarding MPLX), each MPLX Class B Unit will automatically convert into 1.09 MPLX Common Units and the right to receive the Cash Consideration. Thereafter, there would be no transfer restrictions (described below) on any of the MPLX Common Units issued upon the conversion of MPLX Class B Units.

M&R has also agreed that, in the six-month period immediately following the date of the closing of the Merger, it will not transfer any MPLX Common Units received in connection with the Merger, provided that the transfer restriction will not prevent M&R from transferring any MPLX Common Units in private sales, block trades or similar transactions (as long as such transaction is not an open market transaction or a transaction resulting in wide distribution of MPLX units).

From and after the six-month anniversary of the date of the closing of the Merger, there will be no transfer restrictions on the MPLX Common Units held by M&R.

Opinion of the Financial Advisor to the MWE GP Board (See page 75)

MWE retained Jefferies LLC, which is referred to in this proxy statement/prospectus as Jefferies, as financial advisor to the MWE GP Board in connection with MPLX s merger proposal to MWE. In connection with this engagement, the MWE GP Board requested that Jefferies evaluate the fairness, from a financial point of view, to the holders of MWE Common Units of the Common Merger Consideration. On July 11, 2015, Jefferies rendered its oral opinion (subsequently confirmed in writing), to the MWE GP Board to the effect that, based upon and subject to the various assumptions made, procedures followed, matters considered and limitations on the review undertaken as set forth in its opinion, as of July 11, 2015, the Common Merger Consideration to be received by the holders of MWE Common Units pursuant to the Merger Agreement was fair, from a financial point of view, to such holders.

The full text of Jefferies written opinion, dated as of July 11, 2015, is attached to this proxy statement/prospectus as Annex D and incorporated herein by reference. The opinion sets forth, among other things, the assumptions made, procedures followed, matters considered and limitations on the scope of the review undertaken by Jefferies in rendering its opinion. MWE encourages MWE Common Unitholders to read the opinion carefully and in its entirety. Jefferies opinion is directed to the MWE GP Board and addresses only the fairness, from a financial point of view and as of the date of the opinion, of the Common Merger Consideration to be received by the holders of MWE Common Units. It does not address any other aspects of the Merger and does not constitute a recommendation as to how any holder of MWE Common Units should vote on the Merger or any matter relating thereto. The summary of the opinion of Jefferies set forth above is qualified in its entirety by reference to the full text of the opinion.

The full text of Jefferies written opinion should be read carefully and in its entirety.

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MPLX Unitholder Approval is Not Required (See page 98)

MPLX unitholders are not required to adopt the Merger Agreement or approve the Merger or the issuance of MPLX Common Units, MPLX Class A Units or MPLX Class B Units in connection with the Merger.

Ownership of MPLX After the Merger (See page 98)

Based on the closing price of MPLX Common Units of $38.21 on September 30, 2015 and 195,679,205 MWE Common Units outstanding (assuming all outstanding Phantom Units are converted into MWE Common Units net of the number of MWE Common Units equivalent to the dollar value of applicable withholding taxes) on such date, MPLX expects to issue approximately 213 million MPLX Common Units, approximately 26 million MPLX Class A Units and approximately 8 million MPLX Class B Units to former MWE unitholders upon consummation of the Merger. The number of MPLX Common Units outstanding will increase after the date of this proxy statement/prospectus if MPLX sells additional MPLX Common Units to the public. Further, the number of MPLX Common Units, MPLX Class A Units and MPLX Class B Units expected to be issued to former MWE unitholders in connection with the Merger could change based on any increases or decreases in the trading price of MPLX Common Units (solely in the case of the number of MPLX Class A Units to be issued) or based on the number of MWE Common Units, MWE Class A Units, MWE Class B Units or Phantom Units and subordinated units, if any, outstanding immediately prior to the Effective Time. Based on the number of MPLX Common Units outstanding and MWE Common Units and Phantom Units outstanding as of September 30, 2015, immediately following the completion of the Merger, MPLX expects to have approximately 294 million MPLX Common Units outstanding. MWE Common Unitholders are therefore expected to hold approximately 73% of the aggregate number of MPLX Common Units outstanding immediately after the Merger. Holders of MPLX Common Units are not entitled to elect MPLX s general partner and have only limited voting rights on matters affecting MPLX s business. Additionally, at the Effective Time, MPLX GP will purchase approximately 5.1 million MPLX general partner units for approximately $193.2 million in cash to maintain its 2% general partner interest in MPLX, based upon the closing price of MPLX Common Units of $38.21 on September 30, 2015.

Interests of Directors and Executive Officers of MWE GP in the Merger (See page 88)

In considering the recommendation of the MWE GP Board that MWE Common Unitholders vote to approve the Merger Proposal, you should be aware that certain of MWE GP s executive officers have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders generally, as more fully described below. You should also be aware that certain of MWE GP s directors have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger, (on terms substantially similar to the directors existing indemnification and insurance coverage). Additionally, you should be aware that the Merger Agreement provides that MPC and MPLX GP shall take all actions necessary and appropriate to (i) increase the size of the MPLX GP Board to twelve members and appoint two directors identified by MWE to the MPLX GP Board and (ii) appoint one director identified by MWE to the MPC board of directors, in each case effective immediately following the closing of the Merger. The Merger Agreement also provides that MPC shall consider, in filling the next vacancy on the MPLX GP Board, the nomination of an additional individual who as of July 11, 2015 serves as an independent director of MWE GP. See Proposal 1 Directors and Executive Officers of MPLX After the Merger.

The members of the MWE GP Board were aware of and considered these interests, among other matters, in evaluating and negotiating the Merger Agreement and the Merger and in recommending to MWE Common Unitholders that they approve the Merger Proposal.

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The interests of MWE GP s executive officers include the rights to:

- consistent with the treatment of all other outstanding Phantom Units held by employees of MWE and its subsidiaries pursuant to the terms of the applicable award agreements, accelerated vesting of Phantom Units into MWE Common Units that will receive the Common Merger Consideration, with any fractional MPLX Common Units converted into cash in accordance with the Merger Agreement;

- in the case of MWE GP s executive officers (other than Mr. Semple), the right to receive certain equity-based awards with respect to MPLX and MPC (collectively, the MPLX Equity Awards);

- in the case of Mr. Semple, in the event of certain terminations of employment following the Effective Time, the right to receive certain contractual severance payments and the continuation of medical and dental benefit coverage for a period of time;

- continuation of certain employee benefits following the Effective Time pursuant to the Merger Agreement, which is consistent with the treatment of employee benefits for other employees of MWE and its subsidiaries; and

- the right to indemnification and liability insurance coverage that will survive the completion of the Merger.

Please see the section titled Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger for additional information about these interests.

Risk Factors Relating to the Merger; Ownership of MPLX Common Units (See page 33)

MWE Common Unitholders should consider carefully all the risk factors together with all of the other information contained in or incorporated by reference in this proxy statement/prospectus before deciding how to vote. Risks relating to the Merger and ownership of MPLX Common Units are described in the section titled Risk Factors. Some of these risks include, but are not limited to, those described below:

- MWE Common Unitholders cannot be sure of the market value of the Common Unit Merger Consideration or the amount of Cash Consideration they will receive in the Merger.

- MPLX and MWE may be unable to obtain the regulatory clearances required to complete the Merger or, in order to do so, MPLX and MWE may be required to comply with material restrictions or satisfy material conditions.

- MWE is subject to provisions that limit its ability to pursue alternatives to the Merger, could discourage a potential competing acquiror of MWE from making a favorable alternative transaction proposal and, in

specified circumstances under the Merger Agreement, would require MWE to pay a termination fee to MPLX of $625 million.

Directors and executive officers of MWE GP may have certain interests in the Merger that are different from those of MWE unitholders generally.

MWE and MPLX unitholders will have a reduced percentage ownership of the combined partnership after the Merger and will exercise less influence over management.

MPLX Common Units to be received by MWE unitholders as a result of the Merger have different rights from MWE Common Units.

MPLX s general partner has certain incentive distribution rights that may reduce the amount of MPLX s cash available for distribution to MPLX Common Unitholders and may, in certain instances, limit MPLX s general partner s incentive to grow the MPLX business.

No ruling has been or will be obtained with respect to the U.S. federal income tax consequences of the Merger.

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The expected U.S. federal income tax consequences of the Merger are dependent upon MPLX and MWE being treated as partnerships for U.S. federal income tax purposes.

MPLX unitholders have very limited voting rights and have no right to elect MPLX s general partner or the board of directors of MPLX s general partner.

Material U.S. Federal Income Tax Consequences of the Merger (See page 138)

Tax matters associated with the Merger are complicated. The U.S. federal income tax consequences of the Merger to an MWE Common Unitholder will depend on such unitholder s own situation. The tax discussions in this proxy statement/prospectus focus on the U.S. federal income tax consequences generally applicable to individuals who are residents or citizens of the United States and that hold their MWE Common Units as capital assets, and these discussions have only limited application to other unitholders, including those subject to special tax treatment. MWE Common Unitholders are urged to consult their tax advisors for a full understanding of the U.S. federal, state, local and foreign tax consequences of the Merger that will be applicable to them. Please read Material U.S. Federal Income Tax Consequences of the Merger beginning on page 138 for a more complete discussion of the U.S. federal income tax consequences of the Merger.

MWE expects to receive an opinion from Vinson & Elkins LLP, tax counsel to MWE, at the time of the Merger to the effect that for U.S. federal income tax purposes, (i) MWE will not recognize any income or gain as a result of the Merger; (ii) MWE Common Unitholders will not recognize any income or gain as a result of the Merger (other than any gain resulting from the receipt of the Cash Consideration, the receipt of cash in lieu of fractional MPLX Common Units or any constructive distribution of cash as a result of any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code) and (iii) at least 90% of the combined gross income of each of MPLX and MWE for the most recent four complete calendar quarters ending before the date of the closing of the Merger for which the necessary financial information is available is from sources treated as qualifying income within the meaning of Section 7704(d) of the Internal Revenue Code.

MPLX expects to receive an opinion from Jones Day, tax counsel to MPLX, at the time of the Merger to the effect that for U.S. federal income tax purposes, (i) none of MPLX, MPLX GP, MPC and Merger Sub will recognize any income or gain as a result of the Merger (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code); (ii) no gain or loss will be recognized by MPLX Common Unitholders as a result of the Merger (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code); and (iii) at least 90% of the combined gross income of each of MPLX and MWE for the most recent four complete calendar quarters ending before the date of the closing of the Merger for which the necessary financial information is available is from sources treated as qualifying income within the meaning of Section 7704(d) of the Internal Revenue Code.

MPLX and MWE are relying on the opinions of their respective tax counsel as to the U.S. federal income tax consequences of the Merger and receipt of these opinions are conditions to MPLX s and MWE s respective obligations to complete the Merger. Opinions of counsel, however, are subject to certain limitations and are not binding on the Internal Revenue Service, or IRS, and no assurance can be given that the IRS would not successfully assert a contrary position regarding the Merger and the opinions of counsel. Please read Material U.S. Federal Income Tax Consequences of the Merger Tax Opinions Required as a Condition to Closing.

The expected tax treatment of the Merger to MWE Common Unitholders is dependent upon MPLX and MWE each being treated as a partnership for U.S. federal income tax purposes. If MPLX or MWE were treated as a corporation for U.S. federal income tax purposes, the consequences of the Merger would be materially different. If MPLX were

treated as a corporation, the Merger would likely be a fully taxable transaction to MWE Common Unitholders. The discussion below assumes that MWE and MPLX each will be classified as a partnership for U.S. federal income tax purposes immediately prior to the Merger. Please read Material U.S. Federal Income

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Tax Consequences of the Merger U.S. Federal Income Tax Treatment of the Merger and Material U.S. Federal Income Tax Consequences of MPLX Common Unit Ownership Partnership Status.

Although for state law purposes MWE will become a wholly owned subsidiary of MPLX in the Merger, for U.S. federal income tax purposes, MWE (rather than MPLX) will be treated as the continuing partnership following the Merger pursuant to Treasury Regulations promulgated under Section 708 of the Internal Revenue Code. As a result, MWE will not recognize any income, gain or loss for U.S. federal income tax purposes as a result of the Merger, and MWE Common Unitholders will not recognize any income, gain or loss with respect to the MPLX Common Units that they receive in the Merger. However, an MWE Common Unitholder will recognize gain or loss equal to the difference between the Cash Consideration received in the Merger and such unitholder s tax basis allocable to the MWE interest treated as exchanged for that cash. In addition, an MWE Common Unitholder may recognize gain (a) from the receipt of any cash in lieu of fractional MPLX units and (b) as a result of any net reduction in such unitholder s share of nonrecourse liabilities as a result of the Merger. Please read Risk Factors Risk Factors Relating to the Merger and Material U.S. Federal Income Tax Consequences of the Merger U.S. Federal Income Tax Treatment of the Merger.

Each MWE Common Unitholder who becomes an MPLX Common Unitholder as a result of the Merger will, as is the case for existing MPLX Common Unitholders, be allocated such unitholder s distributive share of MPLX s income, gains, losses, deductions and credits. In addition to U.S. federal income taxes, such a holder may be subject to other taxes, including state, local and foreign income taxes, unincorporated business taxes, and estate, inheritance or intangibles taxes that may be imposed by the various jurisdictions in which MPLX conducts business or owns property or in which the unitholder is resident. Please read Material U.S. Federal Income Tax Consequences of MPLX Common Unit Ownership.

Accounting Treatment of the Merger (See page 97)

In accordance with the accounting principles generally accepted in the United States and in accordance with the Financial Accounting Standards Board s Accounting Standards Codification Topic 805 Business Combinations, MPLX will account for the Merger as an acquisition of a business.

Listing of MPLX Common Units; Delisting and Deregistration of MWE Common Units (See page 98)

MPLX Common Units are currently listed on the NYSE under the symbol MPLX. It is a condition to closing that the MPLX Common Units to be issued in the Merger to MWE Common Unitholders be approved for listing on the NYSE, subject to official notice of issuance.

MWE Common Units are currently listed on the NYSE under the ticker symbol MWE. If the Merger is completed, MWE Common Units will cease to be listed on the NYSE and will be deregistered under the Exchange Act.

No Appraisal Rights (See page 96)

Appraisal rights are not available in connection with the Merger under the Delaware LP Act or under the MWE partnership agreement. Please see the sections below entitled The MWE Special Meeting and Proposal 1: The Merger No Appraisal Rights.

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Conditions to Consummation of the Merger (See page 101)

MPLX and MWE may not complete the Merger unless each of the following conditions is satisfied or waived, if waiver is permitted by applicable law:

- the Merger Agreement and the transactions contemplated thereby must have been approved by the affirmative vote or consent of the holders of a majority of the outstanding units of MWE entitled to vote thereon as determined in accordance with the MWE partnership agreement at the MWE special meeting or any adjournment or postponement thereof (the MWE Unitholder Approval);
- the waiting period applicable to the Merger under the HSR Act (as defined below under Regulatory Approvals and Clearances Required for the Merger), if any, must have been terminated or expired;
- no law, injunction, judgment or ruling enacted, promulgated, issued, entered, amended or enforced by any governmental authority will be in effect enjoining, restraining, preventing or prohibiting the consummation of the transactions contemplated by the Merger Agreement or making the consummation of such transactions illegal;
- the registration statement of which this proxy statement/prospectus forms a part must have been declared effective by the SEC and must not be subject to any stop order or proceedings for that purpose initiated or threatened by the SEC; and
- the MPLX Common Units to be issued in the Merger must have been approved for listing on the NYSE, subject to official notice of issuance.

The obligations of MPLX and Merger Sub to effect the Merger are subject to the satisfaction or waiver of the following additional conditions:

- subject to certain materiality qualifiers, the accuracy of the representations and warranties of MWE;
- performance in all material respects by MWE of its obligations under the Merger Agreement at or prior to the date of the closing of the Merger;
- the receipt of an officer s certificate executed by an executive officer of MWE certifying that the two preceding conditions have been satisfied; and
- MPLX having received from Jones Day, as tax counsel to MPLX, a written opinion dated as of the date of the closing of the Merger to the effect that for U.S. federal income tax purposes (i) neither MPLX, MPLX

GP, MPC or Merger Sub will recognize any income or gain as a result of the Merger (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code); (ii) no gain or loss will be recognized by holders of MPLX Common Units as a result of the Merger (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code); and (iii) at least 90% of the combined gross income of each of MPLX and MWE for the most recent four complete calendar quarters ending before the date of the closing of the Merger for which the necessary financial information is available are from sources treated as qualifying income within the meaning of Section 7704(d) of the Internal Revenue Code.

The obligations of MWE to effect the Merger are subject to the satisfaction or waiver of the following additional conditions:

subject to certain materiality qualifiers, the accuracy of the representations and warranties of MPLX;

performance in all material respects by MPLX, MPLX GP, MPC and Merger Sub of their obligations under the Merger Agreement at or prior to the date of the closing of the Merger;

the receipt of an officer s certificate executed by an executive officer of MPLX certifying that the two preceding conditions have been satisfied; and

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MWE having received from Vinson & Elkins LLP, tax counsel to MWE, a written opinion dated as of the date of the closing of the Merger to the effect that for U.S. federal income tax purposes, (i) MWE will not recognize any income or gain as a result of the Merger; (ii) holders of MWE Common Units will not recognize any income or gain as a result of the Merger (other than any gain resulting from the receipt of the Cash Consideration, the receipt of cash in lieu of fractional MPLX Common Units pursuant to the Merger Agreement or any constructive distribution of cash as a result of any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code) and (iii) at least 90% of the gross income of each of MPLX and MWE for the most recent four complete calendar quarters ending before the date of the closing of the Merger for which the necessary financial information is available are from sources treated as qualifying income within the meaning of Section 7704(d) of the Internal Revenue Code.

Regulatory Approvals and Clearances Required for the Merger (See page 97)

Under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act), and related rules, certain transactions, including the Merger, may not be completed until notifications have been given and information furnished to the Antitrust Division of the United States Department of Justice (the Antitrust Division) and the Federal Trade Commission (the FTC) and all statutory waiting period requirements have been satisfied. On July 31, 2015, MPLX and MWE filed Notification and Report Forms, which are referred to as HSR Forms, with the Antitrust Division and the FTC. On August 25, 2015 MPLX and MWE announced that they had received notification of early termination of the waiting period under the HSR Act in connection with the Merger.

At any time before or after the Effective Time, the Antitrust Division, and the FTC, could take action under the antitrust laws, including seeking to prevent the Merger, to rescind the Merger or to conditionally approve the Merger upon the divestiture of assets of MPLX or MWE or subject to other remedies. In addition, U.S. state attorneys general could take action under the antitrust laws as they deem necessary or desirable in the public interest including without limitation seeking to enjoin the completion of the Merger or permitting completion subject to regulatory concessions or conditions. Private parties may also seek to take legal action under the antitrust laws under some circumstances. There can be no assurance that a challenge to the Merger on antitrust grounds will not be made or, if such a challenge is made, that it would not be successful.

MPLX, MPLX GP and Merger Sub, on the one hand, and MWE, on the other hand, have agreed to (including to cause their respective subsidiaries to) cooperate with the other and use reasonable best efforts to take or cause to be taken all action, and do, or cause to be done, all things, necessary, proper or advisable to cause the conditions to the consummation of the Merger to be satisfied as promptly as practicable (and in any event no later than December 31, 2015 (the Outside Date)). Notwithstanding anything in the Merger Agreement to the contrary, nothing in the Merger Agreement requires MPLX, MPLX GP, Merger Sub or MWE or any of their respective subsidiaries to sell, divest, dispose of, license, lease, operate, conduct in a specified manner, hold separate or discontinue or restrict or limit, before or after the date of the closing of the Merger, any assets, liabilities, businesses, licenses, operations, or interest in any assets or businesses, if doing so would, individually or in the aggregate, have a material adverse effect on the business of MPLX and its subsidiaries, taken as a whole, or MWE and its subsidiaries, taken as a whole, respectively.

No Solicitation by MWE of Alternative Proposals (See page 104)

The Merger Agreement contains detailed provisions generally prohibiting MWE from seeking an alternative proposal to the Merger. Under these no solicitation provisions, MWE has agreed that, except as permitted under the Merger Agreement, it will not, and will cause its subsidiaries to not, and will direct its and its subsidiaries respective directors, officers, employees, investment bankers, financial advisors, attorneys,

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accountants, agents and other representatives to not, directly or indirectly, solicit alternative proposals from (including by furnishing confidential information to) third parties, or participate in discussions or negotiations with third parties regarding an alternative proposal.

In addition, the Merger Agreement required MWE and its subsidiaries to and direct its and their respective directors, officers, employees, investment bankers, financial advisors, attorneys, accountants, agents and other representatives to cease and cause to be terminated any discussions or negotiations with any persons conducted prior to the execution of the Merger Agreement regarding an alternative proposal.

Under certain circumstances, however, and in compliance with certain obligations contained in the Merger Agreement, MWE is permitted to engage in negotiations with, and provide confidential information to, third parties making an unsolicited alternative proposal that MWE GP determines in good faith, after consultation with its financial advisors and outside counsel, constitutes or would reasonably be expected to lead to or result in a superior proposal (as defined below under The Merger Agreement No Solicitation by MWE of Alternative Proposals). MWE is not permitted to terminate the Merger Agreement in order to enter into an agreement with a third party in respect of a superior proposal.

Change in MWE GP Recommendation (See page 105)

Subject to certain exceptions described below, the MWE GP Board may not:

- withdraw, modify or qualify, or propose publicly to withdraw, modify or qualify, in a manner adverse to MPLX, the recommendation of MWE GP that MWE Common Unitholders approve the Merger Agreement; or
- publicly recommend the approval or adoption of, or publicly approve or adopt, or propose to publicly recommend, approve or adopt, any alternative proposal.

In addition, if MWE receives an alternative proposal that has been publicly disclosed or otherwise been made public, it will, within five business days of receipt of a written request from MPLX, publicly reconfirm the recommendation of MWE GP that MWE Common Unitholders approve the Merger Agreement; *provided*, that, in the event MPLX requests public reconfirmation from MWE GP, MWE may not unreasonably withhold, delay (beyond the five business day period) or condition such public reconfirmation and *provided*, *further* that MPLX is not permitted to make such request on more than one occasion in respect of each alternative proposal and each material modification to an alternative proposal, if any.

However, at any time prior to obtaining the MWE Unitholder Approval, provided that it notifies MPLX at least five business days in advance of its intention to take any such action and negotiates in good faith with MPLX, the MWE GP Board may effect an adverse recommendation change in response to the receipt by MWE of a *bona fide* written alternative proposal that (i) constitutes a superior proposal and (ii) did not result from a breach of the no solicitation provisions of the Merger Agreement.

Additionally, MWE GP may, at any time prior to obtaining the MWE Unitholder Approval, effect an adverse recommendation change in response to an intervening event if MWE GP or the MWE GP Board concludes in good faith, after consultation with outside counsel and its financial advisors, that the failure to take such action would be inconsistent with its obligations and the exercise of its duties under applicable law or the MWE partnership

agreement.

Termination of the Merger Agreement (See page 110)

MWE and MPLX may terminate the Merger Agreement at any time prior to the Effective Time by mutual written consent.

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In addition, either MWE or MPLX may terminate the Merger Agreement at any time prior to the Effective Time:

- if the Merger has not occurred on or before the Outside Date; *provided*, that the right to terminate the Merger Agreement for this reason will not be available if the Merger has not occurred due, in whole or in part, to the failure of the terminating party to perform any of its obligations under the Merger Agreement;

- if any governmental authority has issued a final and nonappealable law, injunction, judgment or ruling that enjoins or otherwise prohibits the consummation of the transactions contemplated by the Merger Agreement or makes the transactions contemplated by the Merger Agreement illegal; *provided*, *however*, that the right to terminate the Merger Agreement for this reason will not be available if the prohibition was due, in whole or in part, to the failure of the terminating party to perform any of its obligations under the Merger Agreement; or

- if the MWE Unitholder Approval has not been obtained at the MWE special meeting called for such purpose or any adjournment or postponement of such meeting.

In addition, MPLX may terminate the Merger Agreement:

- if an adverse recommendation change has occurred;

- if prior to the receipt of the MWE Unitholder Approval, MWE has (a) materially breached or failed to perform any of its obligations to (i) establish a record date for, duly call, give notice of, convene and hold a special meeting of its unitholders for the purpose of obtaining the MWE Unitholder Approval or (ii) subject to the terms of the no solicitation provisions of the Merger Agreement and MWE GP s ability to make an adverse recommendation change, recommend to MWE s unitholders that they approve the Merger Agreement, or (b) materially breached or failed to perform any of its material obligations described under No Solicitation by MWE of Alternative Proposals; *provided* that the right to terminate the Merger Agreement for this reason will not be available to MPLX if it is then in material breach of any of its representations, warranties, covenants or agreements under the Merger Agreement; or

- in the event of certain breaches of the Merger Agreement by MWE.

In addition, MWE may terminate the Merger Agreement:

- in the event of certain breaches of the Merger Agreement by MPLX.

Termination Fee and Expenses (See page 111)

Generally, all fees and expenses incurred in connection with the transactions contemplated by the Merger Agreement will be the obligation of the party incurring such fees and expenses.

The Merger Agreement provides that MWE is required to pay a termination fee to MPLX of $625 million:

> if (i) an alternative proposal was publicly proposed or publicly disclosed prior to, and not withdrawn at the time of, the date of the MWE special meeting called for the purpose of approving the Merger Agreement (or, if the MWE special meeting did not occur, prior to the date on which the Merger Agreement was terminated as a result of the failure to consummate the Merger prior to the Outside Date), (ii) the Merger Agreement is terminated by MWE or MPLX (A) as a result of the failure to consummate the Merger prior to the Outside Date or (B) because the Merger Agreement was not approved at the MWE special meeting called for such purpose and (iii) MWE enters into a definitive agreement with respect to, or consummates, any alternative proposal during the 12-month period following the date on which the Merger Agreement is terminated (whether or not such alternative

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proposal is the same alternative proposal referred to in clause (i)); *provided*, that for purposes of the payment of the termination fee described above, the term alternative proposal has the meaning provided under The Merger Agreement MWE Unitholder Approval, except that the references to 25% will be deemed to be references to 50% ;

if MPLX terminates the Merger Agreement due to:

an adverse recommendation change having occurred; or

prior to receiving the MWE Unitholder Approval, MWE having (a) materially breached or failed to perform any of its obligations to (i) establish a record date for, duly call, give notice of, convene and hold a special meeting of its unitholders for the purpose of obtaining the MWE Unitholder Approval or (ii) subject to the terms of the no solicitation provisions of the Merger Agreement and MWE GP s ability to make an adverse recommendation change, recommend to MWE Common Unitholders that they approve the Merger Agreement or (b) materially breached or failed to perform any of its material obligations described under No Solicitation by MWE of Alternative Proposals; or

if MWE terminates the Merger Agreement:

because the Merger Agreement was not approved by MWE Common Unitholders at a special meeting of MWE unitholders called for such purpose in a case where an adverse recommendation change has occurred.

Comparison of Rights of MPLX Unitholders and MWE Unitholders (See page 197)

Holders of MWE Common Units will own MPLX Common Units following the consummation of the Merger, and their rights will be governed by the MPLX partnership agreement, which differs in certain respects from the MWE partnership agreement.

Litigation Relating to the Merger (See page 99)

Putative class action lawsuits have been filed by plaintiffs who purport to be unitholders of MWE in the Court of Chancery for the State of Delaware against the individual members of the MWE GP Board, MPLX, MPLX GP, MPC and Merger Sub. The complaints, which are substantially similar to one another, allege, among other things, that (i) the MWE GP Board breached its duties in approving the Merger with MPLX and (ii) MPC, MPLX, MPLX GP, and Merger Sub aided and abetted such breaches. The complaints seek, among other relief, to enjoin the Merger, or in the event the Merger is consummated, rescission of the Merger or monetary damages. The parties intend to vigorously defend these claims.

Selected Historical Consolidated Financial Data of MPLX

The following table shows selected historical consolidated financial data of MPLX and MPLX LP Predecessor, MPLX s predecessor for accounting purposes, as of the dates and for the periods indicated. MPLX LP Predecessor consisted of a 100% interest in all of the assets and operations of Marathon Pipe Line LLC and Ohio River Pipe Line

LLC that MPC contributed to MPLX at the closing of its initial public offering (the MPLX Initial Offering) completed on October 31, 2012, as well as minority undivided joint interests in two crude oil pipeline systems, which are referred to herein as the joint interest assets, that were not contributed to MPLX. In connection with the closing of the MPLX Initial Offering, MPC transferred the joint interest assets from MPLX LP Predecessor to other MPC subsidiaries and then contributed to MPLX a 51% indirect ownership interest in MPLX Pipe Line Holdings LP (Pipe Line Holdings), which owns MPLX LP Predecessor s assets and operations (other than the joint interest assets), and a 100% indirect ownership in MPLX s butane cavern. On May 1, 2013, MPLX acquired an additional 5.0% interest in Pipe Line Holdings from MPC, resulting in a 56.0%

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indirect ownership interest in Pipe Line Holdings as of December 31, 2013. MPLX acquired an additional 13.0% interest and 30.5% interest in Pipe Line Holdings from MPC on March 1, 2014 and December 1, 2014, respectively, resulting in a 99.5% indirect ownership interest in Pipe Line Holdings as of December 31, 2014. As required by United States generally accepted accounting principles (GAAP), MPLX consolidates 100% of the assets and operations of Pipe Line Holdings in its financial statements. In addition, MPLX recorded the contributions at historical cost, as they are considered transactions between entities under common control.

The statement of income data for each of the three years ended December 31, 2014, 2013 and 2012 and the balance sheet data as of December 31, 2014 and 2013 have been obtained from MPLX s audited consolidated financial statements contained in its Annual Report on Form 10-K for the year ended December 31, 2014, which are incorporated by reference into this proxy statement/prospectus. The balance sheet data as of December 31, 2012 has been obtained from MPLX s audited consolidated financial statements for such year, which are not incorporated into this document by reference. In addition, the statement of income data for the years ended December 31, 2011 and 2010 and the balance sheet data as of December 31, 2011 and 2010 are derived from audited combined financial statements of MPLX LP Predecessor for such years, which are not incorporated into this document by reference.

The statement of income data for the six months ended June 30, 2015 and 2014 and the balance sheet data as of June 30, 2015 have been obtained from MPLX s unaudited consolidated financial statements included in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, which is incorporated by reference into this proxy statement/prospectus. The balance sheet data as of June 30, 2014 has been obtained from MPLX s unaudited consolidated financial statements for the quarter ended June 30, 2014, which is not incorporated into this proxy statement/prospectus by reference. In the opinion of MPLX s management, the unaudited consolidated financial data include all adjustments, consisting of only normal recurring adjustments, considered necessary for a fair statement of this information.

The following table also presents the non-GAAP financial measures of Adjusted EBITDA and Distributable Cash Flow, which MPLX uses in its business to assess operating results and profitability.

The selected historical consolidated financial data presented below is not necessarily indicative of the results of operations or financial condition that may be expected for any future period or date. The information set forth below should be read in conjunction with MPLX s Management s Discussion and Analysis of Financial Condition and Results of Operations included in MPLX s Annual Report on Form 10-K for the year ended December 31, 2014, and included in MPLX s Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, each of which is incorporated by reference in this proxy statement/prospectus. For additional information on documents incorporated by reference in this proxy statement/prospectus, see Where You Can Find More Information beginning on page 231.

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As filed *(In millions, except per unit data)*	Six-Months Ended June 30, 2015	Six-Months Ended June 30, 2014	Year Ended December 31, 2014	Year Ended December 31, 2013	Year Ended December 31, 2012	Year Ended December 31, 2011	Year Ended December 31, 2010
Consolidated statements of income data:							
Sales and other operating revenues	$ 32.0	$ 35.6	$ 69.2	$ 78.9	$ 74.4	$ 62.1	$ 49.7
Sales to related parties	238.0	221.9	450.9	384.2	367.8	334.8	346.2
Loss on sale of assets	(0.2)				(0.3)		
Other income	2.8	2.6	5.2	4.4	6.9	4.3	0.4
Other income related parties	12.5	11.1	23.0	18.8	13.1	9.4	8.0
Total revenues and other income	285.1	271.2	548.3	486.3	461.9	410.6	404.3
Total costs and expenses	176.3	170.6	365.0	339.3	318.7	278.6	300.9
Income from operations	$ 108.8	$ 100.6	$ 183.3	$ 147.0	$ 143.2	$ 132.0	$ 103.4
Net income	$ 97.3	$ 98.6	$ 178.1	$ 146.1	$ 144.0	$ 134.0	$ 103.3
Net income attributable to MPLX LP	96.8	63.0	121.3	77.9	130.8	134.0	103.3
Net income attributable to MPLX LP subsequent to the MPLX Initial Offering	96.8	63.0	121.3	77.9	13.1		
Limited partners interest in net income attributable to MPLX LP	86.0	60.8	115.4	76.2	12.9		
Net income attributable to MPLX LP per limited partner unit (basic and diluted):							
Common units basic	$ .96	$ .79	$ 1.55	$ 1.05	$ 0.18		
Common units diluted	.96	.79	1.55	1.05	0.18		
Subordinated units basic and diluted	.96	.79	1.50	1.01	0.17		
Cash distributions declared per limited partner common unit	$ 0.8500	$ 0.6700	$ 1.4100	$ 1.1675	$ 0.1769		
Consolidated balance sheets data (at period end):							
Property, plant and equipment, net	$ 1,059.5	$ 955.8	$ 1,008.6	$ 966.6	$ 910.0	$ 866.8	$ 847.8
Total assets	1,382.6	1,181.4	1,214.5	1,208.5	1,301.3	1,303.1	1,118.0
Long-term debt, including capitalized leases[(1)]	753.4	265.2	644.8	10.5	11.3	11.9	12.5
Consolidated statements of cash flows data:							
Net cash provided by (used in):							
Operating activities	$ 127.9	$ 128.4	$ 246.8	$ 212.2	$ 190.6	$ 181.9	$ 117.3
Investing activities	(64.2)	(9.4)	(75.1)	(113.6)	87.4	(218.7)	(64.6)
Financing activities	39.4	(129.9)	(198.5)	(261.2)	(61.4)	36.7	(53.0)
Additions to property, plant and equipment[(2)]	63.5	13.2	78.6	106.5	135.6	49.8	13.7
Other financial data[(3)]:							
Adjusted EBITDA attributable to MPLX LP subsequent to the MPLX Initial Offering	134.9	83.7	166.3	111.2	18.2		
Distributable Cash Flow attributable to MPLX LP	118.4	73.5	138.5	114.1	16.6		

(1) Includes amounts due within one year, unamortized debt issuance costs and discounts.

(2) Represents cash capital expenditures as reflected on consolidated statements of cash flows for the periods indicated, which are included in cash used in investing activities.

(3) See below for a discussion of the non-GAAP financial measures of Adjusted EBITDA and Distributable Cash Flow and a reconciliation of Adjusted EBITDA and Distributable Cash Flow to our most directly comparable measures calculated and presented in accordance with GAAP.

Adjusted EBITDA represents net income before depreciation, provision (benefit) for income taxes, non-cash equity-based compensation and net interest and other financial costs and Distributable Cash Flow represents Adjusted EBITDA plus the current period deferred revenue for committed volume deficiencies less net interest and other financial costs, income taxes paid, maintenance capital expenditures paid and volume deficiency credits.

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The following table presents a reconciliation of Adjusted EBITDA and Distributable Cash Flow to net income and net cash provided by operating activities, the most directly comparable GAAP financial measures.

	Six-Months Ended June 30,		Year Ended December 31,		
As filed *(In millions)*	**2015**	**2014**	**2014**	**2013**	**2012**
Reconciliation of Adjusted EBITDA attributable to MPLX LP and Distributable Cash Flow attributable to MPLX LP from Net Income:					
Net income	$ 97.3	$ 98.6	$ 178.1	$ 146.1	$ 144.0
Less: Net income attributable to MPC-retained interest	0.5	35.6	56.8	68.2	13.2
Net income attributable to MPLX LP	96.8	63.0	121.3	77.9	130.8
Plus: Net income attributable to MPC-retained interest	0.5	35.6	56.8	68.2	13.2
Depreciation	25.4	25.0	50.2	48.9	39.4
Provision (benefit) for income taxes		0.1	(0.1)	(0.2)	0.3
Non-cash equity-based compensation	1.4	0.9	2.0	1.4	0.1
Related party interest and other financial income					(1.3)
Net interest and other financial costs	11.5	1.9	5.3	1.1	0.2
Adjusted EBITDA	135.6	126.5	235.5	197.3	182.7
Less: Adjusted EBITDA attributable to MPC-retained interest	0.7	42.8	69.2	86.1	16.4
Adjusted EBITDA attributable to MPLX LP	134.9	83.7	166.3	111.2	166.3
Less: Predecessor adjusted EBITDA prior to the MPLX Initial Offering					148.1
Adjusted EBITDA attributable to MPLX LP subsequent to the MPLX Initial Offering	134.9	83.7	166.3	111.2	18.2
Plus: Current period deferred revenue for committed volume deficiencies	21.8	14.6	31.2	18.7	2.1
Less: Net interest and other financial costs[(1)]	11.5	2.1	5.8	1.5	0.3
Income taxes paid (refunded)			(0.3)	0.1	
Maintenance capital expenditures paid	7.7	5.1	19.7	11.7	3.4
Volume deficiency credits	19.1	17.6	33.8	2.5	
Distributable Cash Flow attributable to MPLX LP	$ 118.4	$ 73.5	$ 138.5	$ 114.1	$ 16.6
Reconciliation of Adjusted EBITDA attributable to MPLX LP and Distributable Cash Flow attributable to MPLX LP from Net Cash Provided by Operating Activities:					
Net cash provided by operating activities	$ 127.9	$ 128.4	$ 246.8	$ 212.2	$ 190.6
Less: Changes in working capital items	4.2	7.5	18.6	23.0	15.9
All other, net	1.1	(1.8)	1.5	2.4	0.3
Plus: Non-cash equity-based compensation	1.4	0.9	2.0	1.4	0.1
Net loss on disposal of assets	(0.2)				(0.3)

Related party interest and other financial income					(1.3)
Net interest and other financial costs	11.5	1.9	5.3	1.1	0.2
Current income taxes expense (benefit)		0.1	(0.1)	(0.3)	0.4
Asset retirement expenditures	0.3	0.9	1.6	8.3	9.2
Adjusted EBITDA	135.6	126.5	235.5	197.3	182.7
Less: Adjusted EBITDA attributable to MPC-retained interest	0.7	42.8	69.2	86.1	16.4
Adjusted EBITDA attributable to MPLX LP	134.9	83.7	166.3	111.2	166.3
Less: Predecessor adjusted EBITDA prior to the MPLX Initial Offering					148.1
Adjusted EBITDA attributable to MPLX LP subsequent to the MPLX Initial Offering	134.9	83.7	166.3	111.2	18.2
Plus: Current period deferred revenue for committed volume deficiencies	21.8	14.6	31.2	18.7	2.1
Less: Net interest and other financial costs[(1)]	11.5	2.1	5.8	1.5	0.3
Income taxes paid (refunded)			(0.3)	0.1	
Maintenance capital expenditures paid	7.7	5.1	19.7	11.7	3.4
Volume deficiency credits	19.1	17.6	33.8	2.5	
Distributable Cash Flow attributable to MPLX LP	$ 118.4	$ 73.5	$ 138.5	$ 114.1	$ 16.6

(1) Starting in the third quarter of 2014, net interest and other financial costs is used to calculate Distributable Cash Flow attributable to MPLX LP instead of cash interest paid, net. All prior periods presented have been recalculated to reflect a consistent approach. Previously, Distributable Cash Flow attributable to MPLX LP was $114.6 million and $16.7 million for 2013 and 2012, respectively.

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Selected Historical Consolidated Financial Data of MWE

The following statement of operations data for the years ended December 31, 2014, 2013 and 2012 and the balance sheet data as of December 31, 2014 and 2013 have been derived from MWE s audited consolidated financial statements contained in its Annual Report on Form 10-K for the year ended December 31, 2014, which are incorporated by reference in this proxy statement/prospectus. The balance sheet data as of December 31, 2012 has been derived from MWE s audited consolidated financial statements for such year, which are not included in or incorporated by reference into this proxy statement/prospectus.

The following selected historical consolidated financial data of MWE as of and for the years ended December 31, 2011 and 2010 has been derived from MWE s audited consolidated financial statements which are not included in or incorporated by reference into this proxy statement/prospectus.

The following statement of income data for the six months ended June 30, 2015 and 2014 and the balance sheet data as of June 30, 2015 have been derived from MWE s unaudited consolidated financial statements included in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, which is incorporated by reference into this proxy statement/prospectus. The balance sheet data as of June 30, 2014 has been derived from the unaudited consolidated financial statements of MWE for the quarter ended June 30, 2014, which is not incorporated into this proxy statement/prospectus by reference. The selected historical unaudited consolidated financial data is not necessarily indicative of the results or the financial condition to be expected for the remainder of the year.

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The selected historical consolidated financial data presented below is not necessarily indicative of the results of operations or financial condition that may be expected for any future period or date. You should read the table below in conjunction with the financial statements of MWE and the notes thereto and in the Management s Discussion and Analysis of Financial Condition and Results of Operations sections contained in MWE s Quarterly Reports on Form 10-Q for the quarter ended June 30, 2015 and MWE s Annual Report on Form 10-K for the year ended December 31, 2014, each of which is incorporated by reference in this proxy statement/prospectus. For additional information on documents incorporated by reference in this proxy statement/prospectus, see Where You Can Find More Information beginning on page 231.

	Six Months Ended June 30,		Year Ended December 31,				
As filed *(In thousands, except per unit data)*	**2015**	**2014**	**2014**	**2013**	**2012**	**2011**	**2010**
Statement of Operations:							
Revenue:							
Product sales	$ 324,580	$ 632,288	$ 1,198,642	$ 1,093,711	$ 1,002,224	$ 1,235,052	$ 1,007,254
Service revenue	594,872	409,274	937,380	593,374	381,055	287,540	219,535
Derivative gain (loss)	7,506	(10,720)	40,151	(24,638)	56,535	(29,035)	(53,932)
Total revenue	926,958	1,030,842	2,176,173	1,662,447	1,439,814	1,493,557	1,172,857
Operating expenses:							
Purchased product costs	246,776	427,388	832,428	691,165	530,328	682,370	578,627
Derivative (gain) loss related to purchased product costs	6,795	4,166	(58,392)	(1,737)	(13,962)	52,960	27,713
Facility expenses	180,366	167,250	343,362	291,069	206,861	171,497	148,416
Derivative loss (gain) related to facility expenses	91	1,777	3,277	2,869	1,371	(6,480)	(1,295)
Selling, general and administrative expenses	69,606	62,991	126,499	101,549	93,444	80,441	74,558
Depreciation	241,501	206,007	422,755	299,884	183,250	143,704	116,949
Amortization of intangible assets	31,422	31,943	64,893	64,644	53,320	43,617	40,833
Loss (gain) on disposal of property, plant and equipment	1,606	1,357	1,116	(33,763)	6,254	8,797	3,149

Accretion of asset retirement obligations	387	336	570	824	672	1,185	240
Impairment expense	25,523		62,445				
Total operating expenses	804,073	903,215	1,798,953	1,416,504	1,061,538	1,178,091	989,190
Income from operations	122,885	127,627	377,220	245,943	378,276	315,466	183,667
Other income (expenses):							
Equity in earnings (loss) from unconsolidated affiliates	3,774	(471)	(4,477)	1,422	2,328	158	3,823
Interest expense	(102,144)	(84,375)	(166,372)	(151,851)	(120,191)	(113,631)	(103,873)
Amortization of deferred financing costs and debt discount (a component of interest expense)	(3,197)	(4,273)	(7,289)	(6,726)	(5,601)	(5,114)	(10,264)
Derivative gain related to interest expense							1,871
Loss on redemption of debt	(117,860)			(38,455)		(78,996)	(46,326)
Miscellaneous income, net	94	62	3,440	2,781	481	566	2,859
Income before provision for income tax	(96,448)	38,570	202,522	53,114	255,293	118,449	31,757
Provision for income tax expense (benefit):							
Current	164	326	618	(11,208)	(2,366)	17,578	7,655
Deferred	(15,741)	9,280	41,601	23,877	40,694	(3,929)	(4,466)
Total (benefit) provision for income tax	(15,577)	9,606	42,219	12,669	38,328	13,649	3,189
Net income (loss)	(80,871)	28,964	160,303	40,445	216,965	104,800	28,568
Net (income) loss attributable to non-controlling interest	(29,698)	(7,495)	(26,422)	(2,368)	3,437	(44,105)	(28,101)

Net (loss) income attributable to MWE s unitholders	$	(110,569)	$	21,469	$	133,881	$	38,077	$	220,402	$	60,695	$	467
Net (loss) income attributable to the MWE s common unitholders per common unit:														
Basic	$	(0.60)	$	0.13	$	0.77	$	0.26	$	1.98	$	0.75	$	(0.01)
Diluted	$	(0.60)	$	0.12	$	0.72	$	0.24	$	1.69	$	0.75	$	(0.01)
Cash distribution declared per common unit	$	1.81	$	1.73	$	3.50	$	3.34	$	3.16	$	2.75	$	2.56

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As filed	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014	Year Ended December 31, 2014	Year Ended December 31, 2013	Year Ended December 31, 2012	Year Ended December 31, 2011	Year Ended December 31, 2010
Balance Sheet Data (at period end):							
Working capital	$ (76,695)	$ 3,964	$ (102,210)	$ (353,273)	$ (84,512)	$ 1,060	$ (46,152)
Property, plant and equipment, net	9,135,811	7,736,888	8,652,900	7,693,169	4,939,618	2,723,049	2,171,986
Total assets	11,359,559	10,183,390	10,980,778	9,396,423	6,728,362	3,959,874	3,220,156
Total long-term debt	4,540,663	3,464,637	3,621,404	3,023,071	2,523,051	1,846,062	1,273,434
Total equity	5,828,801	5,401,550	6,193,239	4,798,133	3,111,398	1,395,242	1,350,294
Cash Flow Data:							
Net cash flow provided by (used in):							
Operating activities	$ 363,338	$ 356,823	$ 668,399	$ 435,650	$ 492,013	$ 410,403	$ 306,117
Investing activities	(928,596)	(1,005,158)	(2,270,096)	(3,062,562)	(2,472,088)	(776,111)	(484,804)
Financing activities	501,533	862,442	1,625,279	2,366,461	2,211,499	415,503	149,246
Other Financial Data							
Maintenance capital expenditures [(1)]	$7,810	$9,751	$ 19,120	$ 18,985	$ 16,782	$ 15,909	$ 10,286
Growth capital expenditures [(1)]	825,252	1,265,572	2,350,595	3,027,971	1,933,542	534,930	447,182
Total capital expenditures	$833,062	$1,275,323	$ 2,369,715	$ 3,046,956	$ 1,950,324	$ 550,839	$ 457,468

(1)

Maintenance capital includes capital expenditures made to maintain MWE s operating capacity and asset base. Growth capital includes expenditures made to expand the existing operating capacity to increase volumes gathered, processed, transported or fractionated, or to decrease operating expenses, within MWE s facilities. Growth capital also includes costs associated with new well connections. In general, growth capital includes costs that are expected to generate additional or new cash flow for MWE. Growth capital excludes expenditures for third-party acquisitions and equity investment.

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Selected Unaudited Pro Forma Consolidated Financial Information

Set forth below is selected unaudited pro forma consolidated financial information that gives effect to the Merger. The unaudited pro forma consolidated balance sheet as of June 30, 2015 has been prepared to give effect to the Merger as if it had occurred on June 30, 2015. The unaudited pro forma consolidated statements of income for the six months ended June 30, 2015 and year ended December 31, 2014, have been prepared to give effect to the Merger as if it had occurred on January 1, 2014.

The following selected unaudited pro forma consolidated financial information has been prepared for illustrative purposes only and is not necessarily indicative of what the combined partnership s financial position or results of operations actually would have been had the Merger been completed as of the dates indicated. In addition, the unaudited pro forma consolidated financial information does not purport to project the future financial position or operating results of the combined partnership. Future results may vary significantly from the results reflected because of various factors. The following selected unaudited pro forma consolidated financial information has been developed from and should be read in conjunction with the consolidated financial statements and related notes contained in MPLX s and MWE s Annual Reports on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q, all of which are incorporated by reference into this proxy statement/prospectus, as well as the notes accompanying the unaudited pro forma consolidated financial statements. See the section titled Unaudited Pro Forma Consolidated Financial Information.

Unaudited Pro Forma Condensed Consolidated Balance Sheet Data as of June 30, 2015

	Historical as presented		Pro Forma	MPLX
(in millions)	**MPLX**	**MWE**	**Adjustments**	**Pro Forma**
Total assets	$ 1,382.6	$ 11,312.0	$ 5,061.0	$ 17,755.6
Long-term debt	$ 752.6	$ 4,493.5	$ 12.4	$ 5,258.5
Total liabilities	890.2	5,483.2	78.2	6,451.6
Total equity	492.4	5,828.8	4,982.8	11,304.0
Total liabilities and equity	$ 1,382.6	$ 11,312.0	$ 5,061.0	$ 17,755.6

Unaudited Pro Forma Condensed Consolidated Statement of Income for the six months ended June 30, 2015

	Historical as presented		Pro Forma	MPLX
(in millions, except per unit data)	**MPLX**	**MWE**	**Adjustments**	**Pro Forma**
Total revenues	$ 285.1	$ 929.3	$ (9.7)	$ 1,204.7
Income from operations	108.8	126.8	11.1	246.7
Net income (loss) attributable to LPs and GP	$ 96.8	$ (110.6)	$ 14.4	$ 0.6
Net income (loss) per LP common unit-Basic	$ 0.96		$ (1.31)	$ (0.35)

Net income (loss) per LP common unit-Diluted	$ 0.96	$ (1.31)	$ (0.35)

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Unaudited Pro Forma Condensed Consolidated Statement of Income for the year ended December 31, 2014

(in millions, except per unit data)	Historical as presented MPLX	MWE	Pro Forma Adjustments	MPLX Pro Forma
Total revenues and other income	$ 548.3	$ 2,174.1	$ (13.7)	$ 2,708.7
Income from operations	183.3	376.2	14.0	573.5
Net income attributable to LPs and GP	$ 121.3	$ 133.9	$ 31.1	$ 286.3
Net income per LP common unit-Basic	$ 1.55		$ (1.09)	$ 0.46
Net income per LP common unit-Diluted	$ 1.55		$ (1.12)	$ 0.43

Unaudited Comparative Per Unit Information

	Six Months Ended June 30, 2015	Year Ended December 31, 2014
Historical MPLX		
Net income per common unit basic and diluted	$ 0.96	$ 1.55
Distributions per unit declared for the period	0.85	1.41
Book value per unit (a)	21.06	24.07
Historical MWE		
Net income (loss) per common unit basic	$ (0.60)	$ 0.77
Net income (loss) per common unit diluted	(0.60)	0.72
Distributions per unit declared for the period	1.83	3.54
Book value per unit (a)	23.31	25.62
Pro forma consolidated MPLX		
Net income (loss) per common unit basic (b)	$ (0.35)	$ 0.46
Net income (loss) per common unit diluted (b)	(0.35)	0.43
Distributions per unit declared for the period (c)	1.11	2.03
Book value per unit (d)	36.60	
Equivalent pro forma consolidated MWE (e)		
Net income (loss) per common unit basic	$ (0.38)	$ 0.50
Net income (loss) per common unit diluted	(0.38)	0.47
Distributions per unit declared for the period	1.21	2.22
Book value per unit	39.90	

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(a) The historical book value per unit was calculated as follows:

	Six Months Ended June 30, 2015	
	MPLX	MWE
Total common unitholder equity, before noncontrolling interests	$ 913.8	$ 4,355.1
Divided by: Weighted average units outstanding	43.4	186.8
Book value per unit	$ 21.06	$ 23.31

	Year Ended December 31, 2014	
	MPLX	MWE
Total common unitholder equity, before noncontrolling interests	$ 900.1	$ 4,758.2
Divided by: Weighted average units outstanding	37.4	185.7
Book value per unit	$ 24.07	$ 25.62

(b) Amounts are from the unaudited pro forma consolidated financial statements included under Unaudited Pro Forma Consolidated Financial Information.

(c) The pro forma consolidated MPLX distributions declared amounts were calculated as follows:

	Six Months Ended June 30, 2015
Pro forma declared distributions for the period	$ 275.0
Divided by: Pro forma weighted average common units outstanding	247.0
Pro forma distributions per unit declared for the period	$ 1.11

	Year Ended December 31, 2014
Pro forma declared distributions for the period	$ 487.7
Divided by: Pro forma weighted average common units outstanding	239.8
Pro forma distributions per unit declared for the period	$ 2.03

(d) The pro forma consolidated MPLX, book value per unit was calculated as follows:

	As of June 30, 2015
Total common unitholder equity, before noncontrolling interests	$ 9,041.7
Divided by: Pro forma weighted average common units outstanding	247.0
Book value per unit	$ 36.60

(e) Equivalent pro forma amounts are calculated by multiplying pro forma consolidated MPLX amounts by the exchange ratio of 1.09 MPLX units for each MWE unit. In addition, MWE Common Unitholders will receive a portion of the $675 million cash payment.

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Comparative Unit Prices and Distributions

MPLX Common Units are currently listed on the NYSE under the ticker symbol MPLX. MWE Common Units are currently listed on the NYSE under the ticker symbol MWE. The table below sets forth, for the calendar quarters indicated, the high and low sale prices per MPLX and MWE Common Units on the NYSE.

	MPLX Common Units		MWE Common Units	
	High	Low	High	Low
2015				
Fourth Quarter (through October 27, 2015)	43.11	32.08	49.67	37.28
Third quarter	71.73	35.55	70.81	41.62
Second quarter	80.00	70.23	69.50	56.20
First quarter	85.57	65.29	69.16	54.04
2014				
Fourth Quarter	73.76	46.08	77.31	58.67
Third quarter	68.05	55.00	80.79	67.70
Second quarter	66.49	48.14	71.88	58.62
First quarter	50.75	40.01	73.42	61.60
2013				
Fourth Quarter	44.97	35.72	75.79	62.56
Third quarter	38.54	34.51	72.35	65.27
Second quarter	39.69	34.40	71.20	56.90
First quarter	38.61	31.48	61.97	51.77

The following table shows the amount of cash distributions declared on MPLX Common Units and MWE Common Units, respectively, for the periods indicated.

Relates to	MPLX Cash Distributions	MWE Cash Distributions
2015		
Second quarter	0.4400	0.9200
First quarter	0.4100	0.9100
2014		
Fourth Quarter	0.3825	0.9000
Third Quarter	0.3575	0.8900
Second Quarter	0.3425	0.8800
First Quarter	0.3275	0.8700
2013		
Fourth Quarter	0.3125	0.8600
Third Quarter	0.2975	0.8500
Second Quarter	0.2850	0.8400
First Quarter	0.2725	0.8300

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The following table presents per unit closing prices for MPLX Common Units and MWE Common Units on July 10, 2015, the last trading day before the public announcement of the Merger Agreement, and on October 27, 2015, the last practicable trading day before the date of this proxy statement/prospectus. This table also presents the equivalent market value of the Common Merger Consideration, including the Cash Consideration, per MWE Common Unit on such dates.

	MPLX Common Units	MWE Common Units	Equivalent Market Value per MWE Common Unit
October 27, 2015	$ 32.95	$ 38.16	$ 39.12
July 10, 2015	$ 69.05	$ 59.75	$ 78.64

Although the Exchange Ratio and the aggregate amount of the Cash Consideration are fixed, the market prices of MPLX Common Units and MWE Common Units and the number of MWE Common Units outstanding on a fully-diluted basis will fluctuate prior to the consummation of the Merger and the market value of the Common Merger Consideration ultimately received by holders of MWE Common Units will depend on the closing price of MPLX Common Units on the day the Merger is consummated. Thus, holders of MWE Common Units will not know the exact market value of the Common Merger Consideration, including the Cash Consideration, they will receive until the closing of the Merger.

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RISK FACTORS

In addition to the other information included and incorporated by reference into this proxy statement/prospectus, including the matters addressed in the section titled Cautionary Statement Regarding Forward-Looking Statements, you should carefully consider the following risks before deciding whether to vote for the approval of the Merger Agreement and the transactions contemplated thereby. In addition, you should read and carefully consider the risks associated with each of MPLX and MWE and their respective businesses. These risks can be found in MPLX s and MWE s Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q, respectively, all of which are filed with the SEC and incorporated by reference into this proxy statement/prospectus. The Merger is subject to the receipt of consents and approvals from governmental entities that may impose conditions that could have an adverse effect on the combined partnership. For further information regarding the documents contained in or incorporated into this proxy statement/prospectus by reference, please see the section titled Where You Can Find More Information. Realization of any of the risks described below, any of the events described under Cautionary Statement Regarding Forward-Looking Statements or any of the risks or events described in the documents contained in or incorporated by reference could have a material adverse effect on MPLX s, MWE s or the combined partnership s respective businesses, financial condition, cash flows and results of operations and could result in a decline in the trading prices of their respective common units.

Risk Factors Relating to the Merger

MWE Common Unitholders cannot be sure of the market value of the Common Unit Merger Consideration and the amount of the Cash Consideration they will receive in the Merger.

The market value of the MPLX Common Units that MWE Common Unitholders will receive in the Merger will depend on the trading price of MPLX s Common Units at the closing of the Merger, and the amount of the Cash Consideration that MWE Common Unitholders will receive in the Merger will depend on the number of MWE Common Units, MWE Class B Units and Canceled Awards outstanding immediately prior to the Effective Time. The Exchange Ratio that determines the number of MPLX Common Units that holders of MWE Common Units will receive in the Merger is fixed. This means that there is no mechanism contained in the Merger Agreement that would adjust the number of MPLX Common Units that MWE Common Unitholders will receive based on any decreases in the trading price of MPLX Common Units. MPLX Common Unit price changes may result from a variety of factors (many of which are beyond MPLX s or MWE s control), including:

- changes in MPLX s business, operations and prospects;
- changes in market assessments of MPLX s business, operations and prospects;
- changes in commodity prices;
- changes in domestic and global supply and demand for oil, natural gas and natural gas liquids (NGLs);

interest rates, general market, industry and economic conditions and other extrinsic factors that generally affect the financial markets;

federal, state and local legislation, governmental regulation and legal developments in the businesses or industries in which MPLX operates; and

other risks described under the caption Risk Factors in MPLX s and MWE s Annual Reports on Form 10-K for the period ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q.

If the MPLX Common Unit price at the closing of the Merger is less than the MPLX Common Unit price on the date that the Merger Agreement was signed, then the market value of the MPLX Common Units that are received by holders of MWE Common Units as consideration in the Merger will be less than what was contemplated at the time the Merger Agreement was signed.

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Additionally, the total amount of the Cash Consideration that all MWE unitholders will receive as consideration in the Merger is fixed. This means that there is no mechanism contained in the Merger Agreement that would adjust the amount of cash that each MWE unitholder will receive based on any increases in the number of MWE Common Units, MWE Class B Units or Canceled Awards outstanding. If more MWE Common Units, MWE Class B Units or Canceled Awards are outstanding at the closing of the Merger than were outstanding on the date the Merger Agreement was signed, then the amount of cash that is received per unit by holders of MWE Common Units as consideration in the Merger will be less than contemplated at the time the Merger Agreement was signed.

MPLX and MWE may be unable to obtain the regulatory clearances required to complete the Merger or, in order to do so, MPLX and MWE may be required to comply with material restrictions or satisfy material conditions.

The Merger is subject to review by the Antitrust Division of the United States Department of Justice, or the Antitrust Division, and the Federal Trade Commission, or the FTC, under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or the HSR Act, and potentially by state regulatory authorities. The closing of the Merger is subject to the condition that there is no law, injunction, judgment or ruling enacted, promulgated, issued, entered, amended or enforced by any governmental authority in effect enjoining, restraining, preventing or prohibiting consummation of the transactions contemplated by the Merger Agreement or making the consummation of the transactions contemplated by the Merger Agreement illegal. MPLX and MWE can provide no assurance that all required regulatory clearances will be obtained. Under the terms of the Merger Agreement, MPLX, Merger Sub, MPLX GP and MWE have each agreed to use reasonable best efforts to take or cause to be taken, all actions that are necessary, proper or advisable to obtain all approvals, consents and clearances from any governmental authority to consummate the transactions contemplated by the Merger Agreement; however, none of MPLX, Merger Sub, MPLX GP or MWE will be required to sell, divest, dispose of, license, lease, operate or conduct in a specified manner, hold separate or discontinue or restrict or limit any assets, operations or businesses in order to obtain regulatory clearance if such actions, individually or in the aggregate, would result in a material adverse effect on the business of MPLX and its subsidiaries, taken as a whole, or MWE and its subsidiaries, taken as a whole, respectively. If a governmental authority asserts objections to the Merger, there can be no assurance as to the cost, scope or impact of the actions that may be required to obtain antitrust or other regulatory approval. Furthermore, these actions could have the effect of delaying or preventing completion of the Merger or imposing additional costs on or limiting the revenues or cash available for distribution of the combined partnership following the consummation of the Merger. See The Merger Agreement Regulatory Matters and Proposal 1: The Merger Regulatory Approvals and Clearances Required for the Merger.

Even if the parties receive early termination of the statutory waiting period under the HSR Act or the waiting period expires, the Antitrust Division or the FTC could take action under the antitrust laws to prevent or rescind the Merger, require the divestiture of assets or seek other remedies. Additionally, state attorneys general could seek to block or challenge the Merger as they deem necessary or desirable in the public interest at any time, including after completion of the Merger. In addition, in some circumstances, a third party could initiate a private action under antitrust laws challenging or seeking to enjoin the Merger, before or after it is completed. MPLX may not prevail and may incur significant costs in defending or settling any action under the antitrust laws.

The transactions contemplated by the Merger Agreement may not be consummated even if MWE Common Unitholders approve the Merger Agreement.

The Merger Agreement contains conditions that, if not satisfied or waived, would result in the Merger not occurring, even though MWE Common Unitholders may have approved the Merger Agreement. In addition, MWE and MPLX can agree not to consummate the Merger even if MWE Common Unitholders approve the Merger Agreement and the conditions to the closing of the Merger are otherwise satisfied.

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The fairness opinion rendered to the MWE GP Board by Jefferies was based on the financial analyses performed by Jefferies, which considered factors such as market and other conditions then in effect, and financial forecasts and other information made available to Jefferies as of the date of the opinion. As a result, the opinion does not reflect changes in events or circumstances after the date of such opinion. MWE GP has not obtained, nor does it expect to obtain, an updated fairness opinion from Jefferies or any other financial advisor reflecting changes in circumstances that may have occurred since the signing of the Merger Agreement.

The fairness opinion rendered to the MWE GP Board by Jefferies was provided in connection with, and at the time of, the MWE GP Board s evaluation of the Merger and the Merger Agreement. This opinion was based on the financial analyses performed by Jefferies, which considered market and other conditions then in effect, and financial forecasts and other information made available to Jefferies as of the date of the opinion, which may have changed, or may change, after the date of the opinion. The MWE GP Board has not obtained an updated opinion as of the date of this proxy statement/prospectus from Jefferies or any other financial advisor, and it does not expect to obtain an updated opinion prior to completion of the Merger. Changes in the operations and prospects of MPLX or MWE, general market and economic conditions and other factors which may be beyond the control of MPLX or MWE, and on which the fairness opinion was based, may have altered the value of MPLX or MWE or the prices of MPLX Common Units or MWE Common Units since the date of such opinion, or may alter such values and prices by the time the Merger is completed. The opinion does not speak as of any date other than the date of the opinion. For a description of the opinion that Jefferies rendered to the MWE GP Board, please refer to Proposal 1: The Merger Opinion of the Financial Advisor to the MWE GP Board.

MWE is subject to provisions that limit its ability to pursue alternatives to the Merger, could discourage a potential competing acquiror of MWE from making a favorable alternative transaction proposal and, in specified circumstances under the Merger Agreement, would require MWE to pay a termination fee to MPLX of $625 million.

Under the Merger Agreement, MWE is restricted from entering into or soliciting alternative transactions. Unless and until the Merger Agreement is terminated, subject to specified exceptions (which are discussed in more detail in The Merger Agreement No Solicitation by MWE of Alternative Proposals), MWE is restricted from soliciting, initiating, knowingly facilitating, knowingly encouraging (including by way of furnishing confidential information) or knowingly inducing any inquiries or proposals that would constitute an alternative proposal (as described in The Merger Agreement MWE Unitholder Approval). Under the Merger Agreement, in the event of a potential change by MWE GP of its recommendation with respect to the Merger in light of a superior proposal, MWE must provide MPLX with at least five business days notice (unless there are less than five business days prior to the MWE special meeting, in which case MWE will provide as much notice as reasonably practicable) to allow MPLX to propose an adjustment to the terms and conditions of the Merger Agreement. These provisions could discourage a third party that may have an interest in acquiring all or a significant part of MWE from considering or proposing that acquisition, even if such third party were prepared to pay consideration with a higher per unit market value than the Common Merger Consideration, or might result in a potential competing acquirer of MWE proposing to pay a lower price than it would otherwise have proposed to pay because of the added expense of the termination fee that may become payable in specified circumstances.

If the Merger Agreement is terminated in specified circumstances, including due to an adverse recommendation change having occurred, MWE will be required to pay MPLX a termination fee of $625 million, plus reasonable costs and expenses (including reasonable attorneys fees) in connection with efforts to collect such fee if it is not paid when due. Following payment of the termination fee, MWE will not be obligated to pay any additional expenses incurred by MPLX, MPLX GP, MPC or Merger Sub. Please read The Merger Agreement Termination Fee and Expenses. If such a termination fee is payable, the payment of this fee could have material and adverse consequences to the financial

condition and operations of MWE. For a discussion of the restrictions on MWE soliciting or entering into a takeover proposal or alternative transaction and the MWE GP Board s ability to change its recommendation, see The Merger Agreement No Solicitation by MWE of Alternative Proposals and The Merger Agreement Change in MWE GP Board Recommendation.

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Directors and executive officers of MWE GP may have certain interests in the Merger that are different from those of MWE unitholders generally.

Executive officers of MWE GP are parties to agreements or participants in other arrangements that give them interests in the Merger that may be different from, or be in addition to, your interests as a unitholder of MWE. Additionally, directors of MWE GP have financial interests that may be different from, or be in addition to, your interests as a unitholder of MWE, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger (on terms substantially similar to the directors existing indemnification and insurance coverage). You should consider these interests in voting to approve the Merger Agreement. These different interests are described under Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger.

MPLX and MWE may have difficulty attracting, motivating and retaining executives and other employees in light of the Merger.

Uncertainty about the effect of the Merger on MPLX and MWE employees may impair MPLX s and MWE s ability to attract, retain and motivate personnel until the Merger is completed. Employee retention may be particularly challenging during the pendency of the Merger, as employees may feel uncertain about their future roles with the combined partnership. In addition, MPLX may have to provide additional compensation in order to retain certain MWE employees. If employees of MPLX or MWE depart because of issues relating to the uncertainty and difficulty of integration or a desire not to become employees of the combined partnership, the combined partnership s ability to realize the anticipated benefits of the Merger could be reduced.

The unaudited pro forma financial statements included in this proxy statement/prospectus are presented for illustrative purposes only and may not be an indication of the combined partnership s financial condition or results of operations following the Merger.

The unaudited pro forma financial statements contained in this proxy statement/prospectus are presented for illustrative purposes only, are based on various adjustments, assumptions and preliminary estimates, and may not be an indication of the combined partnership s financial condition or results of operations following the Merger for several reasons. The actual financial condition and results of operations of the combined partnership following the Merger may not be consistent with, or evident from, these pro forma financial statements. In addition, the assumptions used in preparing the pro forma financial information may not prove to be accurate, and other factors may affect the combined partnership s financial condition or results of operations following the Merger. Any potential decline in the combined partnership s financial condition or results of operations may cause significant variations in the price of MPLX Common Units after completion of the Merger.

The unaudited pro forma financial statements contained in this proxy statement/prospectus have been prepared by, and are the responsibility of, MWE and MPLX. Moreover, neither MWE s independent accountants, Deloitte & Touche LLP, MPLX s independent accountants, PricewaterhouseCoopers LLP, nor any other independent accountants have compiled, examined or performed any procedures with respect to the unaudited pro forma financial statements contained herein, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and, accordingly, each of Deloitte & Touche LLP and PricewaterhouseCoopers LLP assumes no responsibility for, and disclaims any association with, the unaudited pro forma financial statements. The reports of Deloitte & Touche LLP and PricewaterhouseCoopers LLP incorporated by reference herein relate exclusively to the historical financial information of the entities named in those reports and do not cover any other information in this proxy statement/prospectus and should not be read to do so. See Selected Unaudited Pro Forma Combined Financial Information.

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Purported class action lawsuits have been filed against the individual members of the board of directors of MWE GP and against MWE GP, MPLX, MPC and Merger Sub, and additional lawsuits may be filed, challenging the Merger and seeking injunctive relief. An adverse judgment in the pending case or additional lawsuits could prevent the Merger from occurring or could have a material adverse effect on MPLX or MWE following the Merger.

In July 2015, a purported class action lawsuit challenging the Merger was filed in the Court of Chancery of the State of Delaware by a purported unitholder of MWE. The lawsuit, captioned *Katsman v. Semple, et al.*; No. 11332, alleges that the individual members of the MWE GP Board breached their fiduciary and/or contractual duties to the unitholders of MWE and that MPLX, MPC and Merger Sub, aided and abetted those breaches. The lawsuit seeks to enjoin the proposed Merger or, if it is consummated, to rescind the transaction or recover rescission damages. The lawsuit also seeks an accounting and recovery of attorneys fees, experts fees, and other litigation costs.

On August 10, 2015, another purported unitholder of MWE filed a putative class action complaint, captioned *Schein v. Semple, et al.*, No. 11375, in the Court of Chancery of the State of Delaware, advancing substantially similar allegations and claims and seeking substantially the same relief against the same defendants named in the *Katsman* lawsuit.

On August 14, 2015, another purported unitholder of MWE filed a putative class action complaint, captioned *Kleinfeldt v. Semple, et al.,* C.A. No. 11394, in the Court of Chancery of the State of Delaware. The *Kleinfeldt* suit asserts substantially the same allegations and claims against the same defendants named in the *Katsman* and *Schein* suits.

On September 9, 2015, the *Katsman, Schein*, and *Kleinfeldt* lawsuits were consolidated into one action pending in the Court of Chancery of the State of Delaware, now captioned *In re MarkWest Energy Partners, L.P. Unitholder Litigation,* Consolidated C.A. 11332-VCG. The Court s consolidation order contemplates that any future Delaware class action cases will be consolidated into this action.

On October 1, 2015, the Delaware plaintiffs filed a consolidated complaint against the individual members of the MWE GP Board, MPLX, MPLX GP, MPC and Merger Sub asserting in connection with the merger and related disclosures that, among other things, (i) the MWE GP Board breached its duties in approving the Merger with MPLX and (ii) MPC, MPLX, MPLX GP, and Merger Sub aided and abetted such breaches. The complaint seeks, among other relief, to enjoin the Merger, or in the event the Merger is consummated, rescission of the Merger or monetary damages. The parties intend to vigorously defend the consolidated lawsuit.

Additional lawsuits may be filed against MWE, MWE GP, the MWE GP Board, MPLX, MPLX GP, the board of directors of MPLX GP (MPLX GP Board), MPC and/or Merger Sub in connection with the Merger, and they may seek to enjoin the proposed Merger or to obtain monetary relief from any or all of the defendants. An unfavorable resolution of any such litigation could delay or prevent the consummation of the Merger. The cost of defending the litigation, even if resolved favorably, could be substantial, and the litigation could substantially divert the attention and resources of MPLX s and MWE s management. There can also be no assurance that MWE, MWE GP, the MWE GP Board, MPLX, MPLX GP, the MPLX GP Board, MPC and/or Merger Sub, as applicable, will prevail in defense of any such lawsuits to which they are a party, even in an event where such company believes that the claims made in such lawsuits are without merit and vigorously defends against such claims.

One of the conditions to the completion of the Merger is that no order, decree or injunction of any court or agency of competent jurisdiction shall be in effect, and no law shall have been enacted or adopted, that enjoins, prohibits or makes illegal consummation of any of the transactions contemplated by the Merger Agreement. A preliminary injunction could delay or jeopardize the completion of the Merger, and an adverse judgment granting permanent

injunctive relief could indefinitely enjoin completion of the Merger. An adverse judgment for rescission or for monetary damages could have a material adverse effect on MPLX and MWE following the Merger. For more information on the lawsuit, see Proposal 1: The Merger Litigation Relating to the Merger.

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MPLX and MWE are subject to business uncertainties and contractual restrictions while the proposed Merger is pending, which could adversely affect each party s business and operations.

In connection with the pending Merger, it is possible that some customers, suppliers and other persons with whom MPLX or MWE have business relationships may delay or defer certain business decisions or might decide to seek to terminate, change or renegotiate their relationship with MPLX or MWE as a result of the Merger, which could have an adverse effect on MPLX s and MWE s respective revenues, earnings and cash available for distribution, as well as the market price of MPLX Common Units and MWE Common Units, regardless of whether the Merger is completed.

Under the terms of the Merger Agreement, each of MPLX and MWE is subject to certain restrictions on the conduct of its business prior to completing the Merger, which may adversely affect its ability to execute certain of its business strategies. Such limitations could adversely affect each party s businesses and operations prior to the completion of the Merger. Furthermore, the process of planning to integrate two businesses and organizations for the post-Merger period can divert management attention and resources and could ultimately have an adverse effect on each party. For a discussion of these restrictions, see The Merger Agreement Conduct of Business Pending the Consummation of the Merger.

Failure to successfully integrate the businesses of MPLX and MWE in the expected time frame may adversely affect the future results of the combined partnership, and, consequently, the value of the MPLX Common Units that MWE Common Unitholders receive as part of the Common Merger Consideration.

The success of the Merger will depend, in part, on the ability of MPLX to realize the anticipated benefits and synergies from combining the businesses of MPLX and MWE. If the combined partnership is not able to achieve its integration objectives, or is not able to achieve the integration objectives on a timely basis, the anticipated benefits of the Merger may not be realized fully or at all. In addition, the actual integration may result in additional and unforeseen expenses, which could reduce the anticipated benefits of the Merger. These integration difficulties could result in declines in the market value of MPLX Common Units and, consequently, reduce the market value of the MPLX Common Units that MWE Common Unitholders receive as part of the Common Merger Consideration.

The Merger is subject to conditions, including certain conditions that may not be satisfied on a timely basis, if at all. Failure to complete the Merger, or significant delays in completing the Merger, could adversely affect the trading prices of MPLX Common Units and MWE Common Units and the future business and financial results of MPLX and MWE.

The completion of the Merger is subject to a number of conditions. The completion of the Merger is not assured and is subject to risks, including the risk that approval of the Merger by the MWE Common Unitholders or by governmental agencies is not obtained or that other closing conditions are not satisfied. If the Merger is not completed, or if there are significant delays in completing the Merger, the trading prices of MPLX Common Units and MWE Common Units and the respective future business and financial results of MPLX and MWE could be adversely affected, and each of them will be subject to several risks, including the following:

- the parties may be liable for damages to one another under the terms and conditions of the Merger Agreement;

negative reactions from the financial markets, including declines in the price of MPLX Common Units or MWE Common Units due to the fact that current prices may reflect a market assumption that the Merger will be completed;

having to pay certain significant costs relating to the Merger, including, in the case of MWE in certain circumstances, the termination fee of $625 million, as described in The Merger Agreement Termination Fee and Expenses ;

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restrictions in the Merger Agreement preventing MPLX, MWE and their respective subsidiaries from taking certain specified actions until the Merger is consummated without the consent of the other parties, which may prevent MPLX and MWE from pursuing attractive business opportunities that may arise prior to the completion of the Merger; and

the attention of management of MPLX and MWE will have been diverted to the Merger rather than each organization s own operations and pursuit of other opportunities that could have been beneficial to that organization.

If the Merger is approved by MWE Common Unitholders, the date that MWE Common Unitholders will receive the Common Merger Consideration is uncertain.

As described in this proxy statement/prospectus, completing the proposed Merger is subject to several conditions, not all of which are controllable or waivable by MPLX or MWE. Accordingly, if the Merger Agreement is approved by MWE Common Unitholders, the date that those unitholders will receive the Common Merger Consideration depends on the completion date of the Merger, which is uncertain.

The number of outstanding MPLX Common Units will increase as a result of the Merger, which could make it more difficult to pay distributions.

As of September 30, 2015, there were approximately 80,336,711 million MPLX Common Units outstanding. As of September 30, 2015, MPLX expects that it will issue approximately 213 million MPLX Common Units and approximately 26 million MPLX Class A Units upon consummation of the Merger. Accordingly, the aggregate dollar amount required to pay the current per unit distribution on all MPLX Common Units will increase, which could increase the likelihood that MPLX will not have sufficient funds to pay the current level of per unit quarterly distributions to all MPLX unitholders.

MPLX Common Units to be received by MWE Common Unitholders as a result of the Merger have different rights from MWE Common Units.

Following completion of the Merger, MWE Common Unitholders will no longer hold MWE Common Units, but will instead be MPLX Common Unitholders. There are important differences between the rights of MWE Common Unitholders and the rights of MPLX Common Unitholders. Some of these differences, such as distribution and voting rights, are significant. For example, MPLX GP has certain incentive distribution rights that may reduce the amount of MPLX s cash available for distribution to MPLX Common Unitholders. In addition, MPLX Common Unitholders have only limited voting rights on matters affecting MPLX s business and, therefore, limited ability to influence management s decisions regarding MPLX s business. MPLX Common Unitholders have no right to elect the MPLX general partner or the board of directors of MPLX GP. Because of this, MWE Common Unitholders will have less influence over the management of MPLX than they have now on the management and policies of MWE. Additionally, each MWE Common Unitholder will have a percentage ownership of the combined partnership that is smaller than such unitholder s percentage ownership of MWE. See Comparison of Rights of MPLX Unitholders and MWE Unitholders for a discussion of the different rights associated with MPLX Common Units and MWE Common Units.

MPLX s general partner has certain incentive distribution rights that may reduce the amount of MPLX s cash available for distribution to MPLX Common Unitholders and may, in certain instances, limit MPLX s general partner s incentive to grow the MPLX business.

MPLX GP currently holds a general partner interest in MPLX that entitles it to receive 2.0% of all distributions paid to MPLX unitholders and incentive distribution rights that entitle it to receive an increasing percentage (13.0%, 23.0% and 48.0%) of the cash that MPLX distributes to its unitholders from available cash after the minimum quarterly distribution and certain target distribution levels have been achieved. The maximum distribution right for MPLX GP to receive 48.0% of any distributions paid to MPLX unitholders does not include any distributions that MPLX GP or its affiliates may receive on common, subordinated or general partner units that they own. For each quarter after the first quarter during which MPLX distributes cash to the MPLX Common

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Unitholders in an amount equal to the minimum quarterly distribution of $0.2625 per MPLX Common Unit, quarterly cash distributions paid by MPLX in excess of such minimum quarterly distribution will be allocated between the MPLX Common Unitholders and MPLX GP as follows:

- first, 98.0% to all MPLX Common Unitholders, pro rata, and 2.0% to MPLX GP (representing MPLX GP s general partner interest in MPLX that entitles it to receive 2.0% of all distributions paid to MPLX unitholders), until each MPLX Common Unitholder receives a total of $0.301875 per MPLX Common Unit for that quarter;

- second, 85.0% to all MPLX Common Unitholders, pro rata, and 15.0% to MPLX GP (consisting of MPLX GP s right to receive 2.0% of all distributions as described above and 13.0% of the distributions pursuant to incentive distribution rights), until each MPLX Common Unitholder receives a total of $0.328125 per MPLX Common Unit for that quarter;

- third, 75.0% to all MPLX Common Unitholders, pro rata, and 25.0% to MPLX GP (consisting of MPLX GP s right to receive 2.0% of all distributions as described above and 23.0% of the distributions pursuant to incentive distribution rights), until each MPLX Common Unitholder receives a total of $0.393750 per MPLX Common Unit for that quarter; and

- thereafter, 50.0% to all MPLX Common Unitholders, pro rata, and 50.0% to MPLX GP (consisting of MPLX GP s right to receive 2.0% of all distributions as described above and 48.0% of the distributions pursuant to incentive distribution rights).

The quarterly cash distribution paid by MPLX on August 14, 2015 for the second quarter of 2015 exceeded the highest level for the incentive distribution rights of $0.393750 per MPLX Common Unit. Therefore, MPLX GP received 2.0% of the quarterly cash distribution and its applicable share of the quarterly cash distribution for the various levels of incentive distribution rights noted above, including 48.0% of the quarterly cash distribution in excess of the highest level for the incentive distribution rights.

Furthermore, MPLX GP has the right under the MPLX partnership agreement, subject to certain conditions, to elect to relinquish the right to receive incentive distribution payments based on the initial target distribution levels and to reset, at higher levels, the minimum quarterly distribution amount and target distribution levels upon which the incentive distribution payments to MPLX GP would be set. Because MWE Common Units are not subject to similar incentive distribution rights, holders of MWE Common Units currently receive 100% of all distributions that are paid to MWE Common Unitholders. Following the completion of the Merger, all distributions paid by MPLX will be shared between MPLX Common Unitholders and MPLX GP as described above. As indicated above, MPLX GP s incentive distribution rights may entitle MPLX GP to receive up to 50.0% (consisting of MPLX GP s right to receive 2.0% of all distributions as described above and 48.0% of the distributions pursuant to incentive distribution rights) of incremental cash from available cash generated by MPLX. Therefore, MWE Common Units that are converted into MPLX Common Units in connection with the Merger will receive a lower percentage of the incremental cash flow generated by MWE s assets in future periods than the percentage of incremental cash flow that they would receive from MWE if the Merger is not completed. If the Merger is completed, holders of MWE Common Units may also receive lower distributions from MPLX in future periods due to MPLX GP s incentive distribution rights, even after giving effect to the cash component of the Common Merger Consideration.

In addition, MPLX GP is entitled to transfer these incentive distribution rights separately from its general partner interest and without unitholder consent, subject to restrictions in the MPLX partnership agreement. If MPLX GP transfers its incentive distribution rights to a third party but retains its general partner interest, MPLX GP may not have the same incentive to grow MPLX s business or to increase MPLX s quarterly distributions to unitholders over time as it would if it had retained ownership of its incentive distribution rights. For example, a transfer of incentive distribution rights by MPLX GP would reduce the percentage of MPLX s distributions that are allocated to MPLX GP, which could reduce the likelihood of MPC selling or contributing additional assets to MPLX because MPC would have a reduced interest in MPLX s future distributions, which in turn would impact MPLX s ability to grow MPLX s asset base.

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In addition, because a higher percentage of MPLX s cash from available cash may be allocated to MPLX GP as MPLX s distributions are increased due to MPLX GP s incentive distribution rights, MPLX s cost of capital may increase over time, making investments, capital expenditures and acquisitions, and therefore, future growth, by MPLX more costly.

For more information on the incentive distribution rights and MPLX GP s ability to reset the target distribution levels, including quantitative analysis of hypothetical quarterly distributions at various reset levels, please see Provisions of the MPLX Partnership Agreement Relating to Cash Distributions General Partnership Interest and Incentive Distribution Rights and General Partner s Right to Reset Incentive Distribution Levels.

No ruling has been or will be obtained with respect to the U.S. federal income tax consequences of the Merger.

No ruling has been or will be requested from the IRS with respect to the U.S. federal income tax consequences of the Merger. Instead, MPLX and MWE are relying on the opinions of their respective counsel as to the U.S. federal income tax consequences of the Merger, and such counsel s conclusions may not be sustained if challenged by the IRS. Please read Material U.S. Federal Income Tax Consequences of the Merger for a discussion of such U.S. federal income tax consequences.

The expected U.S. federal income tax consequences of the Merger are dependent upon MPLX and MWE being treated as partnerships for U.S. federal income tax purposes.

The tax treatment of the Merger to holders of MWE Common Units is dependent upon MPLX and MWE each being treated as a partnership for U.S. federal income tax purposes. If MPLX or MWE were treated as a corporation for U.S. federal income tax purposes, the consequences of the Merger would be materially different. If MPLX were treated as a corporation for U.S. federal income tax purposes, the Merger would likely be a fully taxable transaction to an MWE Common Unitholder. For additional information, please read Material U.S. Federal Income Tax Consequences of the Merger Assumptions Related to the U.S. Federal Income Tax Treatment of the Merger.

In certain circumstances, MWE Common Unitholders could recognize taxable income or gain for U.S. federal income tax purposes that exceeds the cash they receive as a result of the Merger.

The Cash Consideration received by an MWE Common Unitholder will be treated as though it were received in a taxable exchange for part of such unitholder s interests in the continuing partnership. As a result, an MWE Common Unitholder will recognize gain or loss equal to the difference between the Cash Consideration received in the Merger and such unitholder s tax basis allocable to the MWE interest treated as exchanged for that cash.

In addition to any gain recognized with respect to receipt of the Cash Consideration, each MWE Common Unitholder will be treated as receiving a cash distribution equal to any cash received in lieu of fractional units (an actual distribution) plus any net reduction in such unitholder s share of the continuing partnership s nonrecourse liabilities attributable to the Merger (a deemed distribution). An MWE Common Unitholder may recognize gain to the extent that the sum of the actual distribution and deemed distribution of cash to the unitholder exceeds the unitholder s remaining tax basis in his or her MWE Common Units. Although MWE has not received an opinion with respect to the U.S. federal income tax consequences of any actual or deemed distributions, with limited exceptions, based on the prices at which the MWE Common Units have been issued and traded, the expected size of any deemed distribution and the distributions and allocations made to unitholders, MWE does not expect MWE Common Unitholders to recognize taxable gain as a result of any net reduction in unitholders respective shares of nonrecourse liabilities. If an existing MWE Common Unitholder has suspended passive losses with respect to his or her MWE Common Units, such unitholder may be able to offset all or a portion of any gain resulting from a deemed distribution with such

losses. For additional information, please read Material U.S. Federal Income Tax Consequences of the Merger Tax Consequences of the Merger to MWE and MWE Common Unitholders Potential Taxable Gain to Certain MWE Common Unitholders from Reallocation of Nonrecourse Liabilities.

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Risk Factors Relating to the Ownership of MPLX Common Units

MPLX s general partner and its affiliates, including MPC, have conflicts of interest with MPLX and limited duties to MPLX and MPLX s unitholders, and they may favor their own interests to MPLX s detriment and that of MPLX s unitholders. Additionally, MPLX has no control over MPC s business decisions and operations, and MPC is under no obligation to adopt a business strategy that favors MPLX.

As of September 30, 2015, MPC owned a 2.0% general partner interest in MPLX and 70.9% of MPLX Common Units, and owns and controls MPLX s general partner. Upon consummation of the Merger, MPC expects to own a 2.0% general partner interest and approximately a 19% interest in the MPLX Common Units outstanding and continue to own and control MPLX s general partner. Although MPLX s general partner has a duty to manage MPLX in a manner that is not adverse to the best interests of MPLX s partnership and MPLX s unitholders, the directors and officers of MPLX s general partner also have a duty to manage MPLX s general partner in a manner that is not adverse to the best interests of its owner, MPC.

Conflicts of interest may arise between MPC and its affiliates, including MPLX s general partner, on the one hand, and MPLX and MPLX s unitholders, on the other hand. In resolving these conflicts, the general partner may favor its own interests and the interests of its affiliates, including MPC, over the interests of MPLX s common unitholders. These conflicts include, among others, the following situations:

neither MPLX s partnership agreement nor any other agreement requires MPC to pursue a business strategy that favors MPLX or utilizes MPLX s assets, which could involve decisions by MPC to increase or decrease refinery production, shut down or reconfigure a refinery, or pursue and grow particular markets. MPC s directors and officers have a legal duty to make these decisions in the best interests of the stockholders of MPC;

MPC, as MPLX s primary customer, has an economic incentive to cause MPLX to not seek higher tariff rates, even if such higher rates or fees would reflect rates and fees that could be obtained in arm s-length, third-party transactions;

MPC may be constrained by the terms of its debt instruments from taking actions, or refraining from taking actions, that may be in MPLX s best interests;

MPLX s partnership agreement replaces the legal duties that would otherwise be owed by MPLX s general partner with contractual standards governing its duties, limiting MPLX s general partner s liabilities and restricting the remedies available to MPLX s unitholders for actions that, without the limitations, might constitute breaches of legal duty;

except in limited circumstances, MPLX s general partner has the power and authority to conduct MPLX s business without MPLX unitholder approval;

MPLX s general partner will determine the amount and timing of asset purchases and sales, borrowings, issuance of additional partnership securities and the creation, reduction or increase of cash reserves, each of which can affect the amount of cash that is distributed to MPLX s unitholders;

MPLX s general partner will determine the amount and timing of many of MPLX s cash expenditures and whether a cash expenditure is classified as an expansion capital expenditure, which would not reduce operating surplus, or a maintenance capital expenditure, which would reduce MPLX s operating surplus. This determination can affect the amount of cash that is distributed to MPLX s unitholders and to MPLX s general partner and the amount of adjusted operating surplus generated in any given period;

MPLX s general partner will determine which costs incurred by it are reimbursable by MPLX;

MPLX s general partner may cause MPLX to borrow funds in order to permit the payment of cash distributions, even if the purpose or effect of the borrowing is to make a distribution on the subordinated units (if any are outstanding), to make incentive distributions or to make distributions in respect of the general partner interest;

MPLX s partnership agreement permits MPLX to classify up to $60.0 million as operating surplus, even if it is generated from asset sales, non-working capital borrowings or other sources that would otherwise constitute capital surplus. This cash may be used to fund distributions on MPLX s

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subordinated units (if any are outstanding) or to MPLX s general partner in respect of the general partner interest or the incentive distribution rights;

MPLX s partnership agreement does not restrict MPLX s general partner from causing MPLX to pay it or its affiliates for any services rendered to MPLX or entering into additional contractual arrangements with any of these entities on MPLX s behalf;

MPLX s general partner intends to limit its liability regarding MPLX s contractual and other obligations;

MPLX s general partner may exercise its right to call and purchase all of the common units not owned by it and its affiliates if it and its affiliates own more than 85% of the common units;

MPLX s general partner controls the enforcement of obligations owed to MPLX by MPLX s general partner and its affiliates, including MPLX s transportation and storage services agreements with MPC;

MPLX s general partner decides whether to retain separate counsel, accountants or others to perform services for MPLX; and

MPLX s general partner may elect to cause MPLX to issue common units to it in connection with a resetting of the target distribution levels related to MPLX s general partner s incentive distribution rights without the approval of the conflicts committee of the board of directors of MPLX s general partner, which MPLX refers to as its conflicts committee, or MPLX s unitholders. This election may result in lower distributions to MPLX s common unitholders in certain situations.

Under the terms of MPLX s partnership agreement, the doctrine of corporate opportunity, or any analogous doctrine, does not apply to MPLX s general partner or any of its affiliates, including its executive officers, directors and owners. Any such person or entity that becomes aware of a potential transaction, agreement, arrangement or other matter that may be an opportunity for MPLX will not have any duty to communicate or offer such opportunity to MPLX. Any such person or entity will not be liable to MPLX or to any limited partner for breach of any legal duty or other duty by reason of the fact that such person or entity pursues or acquires such opportunity for itself, directs such opportunity to another person or entity or does not communicate such opportunity or information to MPLX. This may create actual and potential conflicts of interest between MPLX and affiliates of MPLX s general partner and result in less than favorable treatment of MPLX and MPLX s unitholders.

MPLX s partnership agreement requires that it distribute all of its available cash, which could limit MPLX s ability to grow and make acquisitions.

MPLX s partnership agreement requires that it distribute all of its available cash to MPLX s unitholders. As a result, MPLX expects to rely primarily upon external financing sources, including commercial bank borrowings and the issuance of debt and equity securities, to fund MPLX s acquisitions and expansion capital expenditures. Therefore, to the extent MPLX is unable to finance MPLX s growth externally, MPLX s cash distribution policy will significantly impair MPLX s ability to grow. In addition, because MPLX will distribute all of its available cash, MPLX s growth may not be as fast as that of businesses that reinvest their available cash to expand ongoing operations. To the extent

MPLX issues additional units in connection with any acquisitions or expansion capital expenditures, the payment of distributions on those additional units may increase the risk that MPLX will be unable to maintain or increase its per unit distribution level. While there are certain limitations in the Merger Agreement on MPLX s ability to issue additional units, following the consummation of the Merger there are no limitations in MPLX s partnership agreement or MPLX s revolving credit facility on MPLX s ability to issue additional units, including units ranking senior to the common units as to distribution or liquidation, and MPLX s unitholders will have no preemptive or other rights (solely as a result of their status as unitholders) to purchase any such additional units. The incurrence of additional commercial borrowings or other debt to finance MPLX s growth strategy would result in increased interest expense, which, in turn, may reduce the amount of cash available to distribute to MPLX s unitholders.

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MPLX s partnership agreement replaces MPLX s general partner s legal duties to holders of MPLX s common units with contractual standards governing its duties and restricts the remedies available to unitholders for actions taken by MPLX s general partner.

MPLX s partnership agreement contains provisions that eliminate the standards to which MPLX s general partner would otherwise be held by state law and replaces those duties with several different contractual standards. For example, MPLX s partnership agreement permits MPLX s general partner to make a number of decisions in its individual capacity, as opposed to in its capacity as MPLX s general partner, free of any duties to MPLX and MPLX s unitholders other than the implied contractual covenant of good faith and fair dealing. MPLX s general partner is entitled to consider only the interests and factors that it desires and is relieved of any duty or obligation to give consideration to any interest of, or factors affecting, MPLX, MPLX s affiliates or MPLX s limited partners.

MPLX s partnership agreement contains provisions that restrict the remedies available to unitholders for actions taken by MPLX s general partner that might otherwise constitute breaches of legal duty under state law. For example, MPLX s partnership agreement:

- provides that whenever MPLX s general partner makes a determination or takes, or declines to take, any other action in its capacity as MPLX s general partner, MPLX s general partner is required to make such determination, or take or decline to take such other action, in good faith and will not be subject to any other or different standard imposed by MPLX s partnership agreement, Delaware law, or any other law, rule or regulation, or at equity;

- provides that MPLX s general partner will not have any liability to MPLX or MPLX s unitholders for decisions made in its capacity as a general partner so long as it acted in good faith;

- provides that MPLX s general partner and its officers and directors will not be liable for monetary damages to MPLX or MPLX s limited partners resulting from any act or omission unless there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that MPLX s general partner or its officers and directors, as the case may be, acted in bad faith or engaged in fraud or willful misconduct or, in the case of a criminal matter, acted with knowledge that the conduct was criminal; and

- provides that MPLX s general partner will not be in breach of its obligations under MPLX s partnership agreement or its legal duties to MPLX or MPLX s limited partners if a transaction with an affiliate or the resolution of a conflict of interest is approved in accordance with, or otherwise meets the standards set forth in, MPLX s partnership agreement.

In connection with a transaction with an affiliate or a conflict of interest, MPLX s partnership agreement provides that any determination by MPLX s general partner must be made in good faith, and that MPLX s conflicts committee and the board of directors of MPLX s general partner are entitled to a presumption that they acted in good faith. When the MPLX partnership agreement requires someone to act in good faith, it requires that person to subjectively believe that he is acting in a manner that is not adverse to the best interests of MPLX or meets the standard specified in the MPLX partnership agreement. In any proceeding brought by or on behalf of any limited partner or the partnership, the person bringing or prosecuting such proceeding will have the burden of overcoming such presumption. By purchasing a common unit, a unitholder is treated as having consented to the provisions in MPLX s partnership agreement,

including the provisions discussed above. MWE unitholders receiving MPLX Common Units in the Merger will be treated as having consented to the provisions in MPLX s partnership agreement, including the provisions discussed above.

MPLX unitholders have very limited voting rights and have no right to elect MPLX s general partner or the board of directors of MPLX s general partner.

Unlike the holders of common stock in a corporation, unitholders have only limited voting rights on matters affecting MPLX s business and, therefore, limited ability to influence management s decisions regarding

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MPLX s business. Unitholders did not elect MPLX s general partner or the board of directors of MPLX s general partner and will have no right to elect MPLX s general partner or the board of directors of MPLX s general partner on an annual or other continuing basis. The board of directors of MPLX s general partner is chosen by the members of MPLX s general partner, which is a wholly owned subsidiary of MPC. Furthermore, if the unitholders are dissatisfied with the performance of MPLX s general partner, they will have little ability to remove MPLX s general partner. As a result of these limitations, the price at which MPLX Common Units will trade could be diminished because of the absence or reduction of a takeover premium in the trading price.

The unitholders are currently unable to remove MPLX s general partner without its consent because MPLX s general partner and its affiliates own sufficient units to be able to prevent its removal. The vote of the holders of at least 66 ⅔% of all outstanding MPLX Common Units and subordinated units, if any, voting together as a single class is required to remove MPLX s general partner. As of September 30, 2015, MPLX s general partner and its affiliates owned 70.9% of the MPLX Common Units (excluding MPLX Common Units held by officers and directors of MPLX s general partner and MPC). The MPLX subordinated units converted to MPLX Common Units on a one-for-one basis on August 17, 2015, the first business day following the payment of its second-quarter 2015 distribution. Upon consummation of the Merger, MPLX s general partner and its affiliates expect to own approximately 19% of the MPLX Common Units outstanding (excluding MPLX Common Units held by officers and directors of MPLX s general partner and MPC).

Furthermore, unitholders voting rights are further restricted by the MPLX partnership agreement provision providing that any units held by a person that owns 20% or more of any class of units then outstanding, other than MPLX s general partner, its affiliates, their transferees, and persons who acquired such units with the prior approval of the board of directors of MPLX s general partner, cannot vote on any matter.

MPLX s partnership agreement also contains provisions limiting the ability of unitholders to call meetings or to acquire information about MPLX s operations, as well as other provisions limiting the unitholders ability to influence the manner or direction of management.

If MPLX unitholders are not both citizenship-eligible holders and rate-eligible holders, their MPLX Common Units may be subject to redemption.

In order to avoid (1) any material adverse effect on the maximum applicable rates that can be charged to customers by MPLX s subsidiaries on assets that are subject to rate regulation by the Federal Energy Regulatory Commission or analogous regulatory body, and (2) any substantial risk of cancellation or forfeiture of any property, including any governmental permit, endorsement or other authorization, in which MPLX has an interest, MPLX has adopted certain requirements regarding those investors who may own MPLX s common units. Citizenship eligible holders are individuals or entities whose nationality, citizenship or other related status does not create a substantial risk of cancellation or forfeiture of any property, including any governmental permit, endorsement or authorization, in which MPLX has an interest, and will generally include individuals and entities who are U.S. citizens. Rate eligible holders are individuals or entities subject to U.S. federal income taxation on the income generated by MPLX or entities not subject to U.S. federal income taxation on the income generated by MPLX, so long as all of the entity s owners are subject to such taxation. If unitholders are not persons who meet the requirements to be citizenship eligible holders and rate eligible holders, they run the risk of having their units redeemed by MPLX at the market price as of the date three days before the date the notice of redemption is mailed. The redemption price will be paid in cash or by delivery of a promissory note, as determined by MPLX s general partner. In addition, if unitholders are not persons who meet the requirements to be citizenship eligible holders, they will not be entitled to voting rights.

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Cost reimbursements, which will be determined in MPLX s general partner s sole discretion, and fees due MPLX s general partner and its affiliates for services provided will be substantial and will reduce MPLX s cash available for distribution.

Under MPLX s partnership agreement, MPLX is required to reimburse MPLX s general partner and its affiliates for all costs and expenses that they incur on MPLX s behalf for managing and controlling MPLX s business and operations. Except to the extent specified under MPLX s omnibus agreement or MPLX s employee services agreements, MPLX s general partner determines the amount of these expenses. Under the terms of the omnibus agreement, MPLX will be required to reimburse MPC for the provision of certain general and administrative services to MPLX. Under the terms of MPLX s employee services agreements, MPLX has agreed to reimburse MPC for the provision of certain operational and management services to MPLX in support of MPLX s pipelines, barge dock, storage cavern and tank farms. MPLX s general partner and its affiliates also may provide MPLX other services for which it will be charged fees as determined by MPLX s general partner. Payments to MPLX s general partner and its affiliates will be substantial and will reduce the amount of cash available for distribution to unitholders.

MPLX s general partner interest, the control of MPLX s general partner and the incentive distribution rights of MPLX s general partner may be transferred to a third party without unitholder consent.

MPLX s general partner may transfer its general partner interest to a third party in a Merger or in a sale of all or substantially all of its assets without the consent of the unitholders. Furthermore, there is no restriction in MPLX s partnership agreement on the ability of MPC to transfer its membership interest in MPLX s general partner to a third party. The new partners of MPLX s general partner would then be in a position to replace the board of directors and officers of MPLX s general partner with their own choices and to control the decisions taken by the board of directors and officers.

Additionally, MPLX s general partner may transfer its incentive distribution rights to a third party at any time without the consent of MPLX s unitholders. If MPLX s general partner transfers its incentive distribution rights to a third party but retains its general partner interest, MPLX s general partner may not have the same incentive to grow MPLX s partnership and increase quarterly distributions to unitholders over time as it would if it had retained ownership of its incentive distribution rights. For example, a transfer of incentive distribution rights by MPLX s general partner could reduce the likelihood of MPC selling or contributing additional midstream assets to MPLX, as MPC would have less of an economic incentive to grow MPLX s business, which in turn would impact MPLX s ability to grow MPLX s asset base.

MPLX may issue additional units without MPLX unitholder approval, which would dilute unitholder interests.

At any time, MPLX may issue an unlimited number of limited partner interests of any type without the approval of MPLX s unitholders and MPLX s unitholders will have no preemptive or other rights (solely as a result of their status as unitholders) to purchase any such limited partner interests. Further, neither MPLX s partnership agreement nor MPLX s revolving credit facility prohibits the issuance of equity securities that may effectively rank senior to the MPLX Common Units as to distributions or liquidations. The issuance by MPLX of additional MPLX Common Units or other equity securities of equal or senior rank will have the following effects:

MPLX s unitholders proportionate ownership interest in MPLX will decrease;

the amount of cash available for distribution on each unit may decrease;

the ratio of taxable income to distributions may increase;

the relative voting strength of each previously outstanding unit may be diminished; and

the market price of the MPLX Common Units may decline.

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MPC may sell units in the public or private markets, and such sales could have an adverse impact on the trading price of the common units.

As of September 30, 2015, MPC held 56,932,134 MPLX Common Units, approximately 70.9% of the MPLX Common Units outstanding. Upon consummation of the Merger, MPC expects to own approximately 19% of the MPLX Common Units outstanding (excluding MPLX Common Units held by officers and directors of MPLX s general partner and MPC). Additionally, MPLX has agreed to provide MPC with certain registration rights. The sale of these units in the public or private markets could have an adverse impact on the price of the common units or on any trading market that may develop.

MPLX s general partner s discretion in establishing cash reserves may reduce the amount of cash available for distribution to unitholders.

MPLX s partnership agreement requires MPLX s general partner to deduct from operating surplus cash reserves that it determines are necessary to fund MPLX s future operating expenditures. In addition, the MPLX partnership agreement permits the general partner to reduce available cash by establishing cash reserves for the proper conduct of MPLX s business (including reserves for future capital expenditures), to comply with applicable law or agreements to which MPLX is a party, or to provide funds for future distributions to partners. These cash reserves will affect the amount of cash available for distribution to unitholders.

Affiliates of MPLX s general partner, including MPC, may compete with MPLX, and neither MPLX s general partner nor its affiliates have any obligation to present business opportunities to MPLX.

Neither MPLX s partnership agreement nor MPLX s omnibus agreement will prohibit MPC or any other affiliates of MPLX s general partner from owning assets or engaging in businesses that compete directly or indirectly with MPLX. In addition, MPC and other affiliates of MPLX s general partner may acquire, construct or dispose of additional midstream assets in the future without any obligation to offer MPLX the opportunity to purchase any of those assets. As a result, competition from MPC and other affiliates of MPLX s general partner could materially and adversely impact MPLX s results of operations and cash available for distribution to unitholders.

MPLX s general partner may cause MPLX to borrow funds in order to make cash distributions, even where the purpose or effect of the borrowing benefits the general partner or its affiliates.

In some instances, MPLX s general partner may cause MPLX to borrow funds under MPLX s revolving credit facility, from MPC or otherwise from third parties to permit the payment of cash distributions. These borrowings are permitted even if the purpose and effect of the borrowing is to enable MPLX to make a distribution on the subordinated units, to make incentive distributions or to hasten the expiration of the subordination period.

A unitholder s liability may not be limited if a court finds that unitholder action constitutes control of MPLX s business.

A general partner of a partnership generally has unlimited liability for the obligations of the partnership, except for those contractual obligations of the partnership that are expressly made non-recourse to the general partner. MPLX s partnership is organized under Delaware law, and MPLX conducts business in a number of other states. The limitations on the liability of holders of limited partner interests for the obligations of a limited partnership have not been clearly established in some jurisdictions. A unitholder could be liable for MPLX s obligations as if they were a general partner if a court or government agency were to determine that:

MPLX was conducting business in a state but had not complied with that particular state s partnership statute; or

a unitholder s right to act with other unitholders to remove or replace the general partner, to approve some amendments to MPLX s partnership agreement or to take other actions under MPLX s partnership agreement constitute control of MPLX s business.

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Unitholders may have to repay distributions that were wrongfully distributed to them.

Under certain circumstances, unitholders may have to repay amounts wrongfully distributed to them. Under Section 17-607 of the Delaware LP Act, MPLX may not make a distribution to unitholders if the distribution would cause MPLX s liabilities to exceed the fair value of MPLX s assets. Delaware law provides that for a period of three years from the date of the impermissible distribution, limited partners who received the distribution and who knew at the time of the distribution that it violated Delaware law will be liable to the limited partnership for the distribution amount. Transferees of common units are liable for the obligations of the transferor to make contributions to the partnership that are known to the transferee at the time of the transfer and for unknown obligations if the liabilities could be determined from MPLX s partnership agreement. Liabilities to partners on account of their partnership interest and liabilities that are non-recourse to the partnership are not counted for purposes of determining whether a distribution is permitted.

MPLX s general partner, or any transferee holding incentive distribution rights, may elect to cause MPLX to issue common units and general partner units to it in connection with a resetting of the target distribution levels related to its incentive distribution rights, without the approval of MPLX s conflicts committee or the holders of MPLX s common units. This could result in lower distributions to holders of MPLX s common units.

MPLX s general partner has the right, at any time when there are no subordinated units outstanding and it has received distributions on its incentive distribution rights at the highest level to which it is entitled (48.0%), in addition to distributions paid on its 2.0% general partner interest, each as of June 30, 2015, for each of the prior four consecutive fiscal quarters, to reset the initial target distribution levels at higher levels based on MPLX s distributions at the time of the exercise of the reset election. Following a reset election, the minimum quarterly distribution will be adjusted to equal the reset minimum quarterly distribution, and the target distribution levels will be reset to correspondingly higher levels based on percentage increases above the reset minimum quarterly distribution.

If MPLX s general partner elects to reset the target distribution levels, it will be entitled to receive a number of common units and general partner units. The number of common units to be issued to MPLX s general partner will be equal to that number of common units that would have entitled their holder to an average aggregate quarterly cash distribution in the prior two quarters equal to the average of the distributions to MPLX s general partner on the incentive distribution rights in the prior two quarters. MPLX s general partner will also be issued the number of general partner units necessary to maintain MPLX s general partner s interest in MPLX at the level that existed immediately prior to the reset election. MPLX anticipates that its general partner would exercise this reset right to facilitate acquisitions or internal growth projects that would not be sufficiently accretive to cash distributions per common unit without such conversion. It is possible, however, that MPLX s general partner could exercise this reset election at a time when it is experiencing, or expects to experience, declines in the cash distributions it receives related to its incentive distribution rights and may, therefore, desire to be issued common units rather than retain the right to receive distributions based on the initial target distribution levels. This risk could be elevated if MPLX s incentive distribution rights have been transferred to a third party. As a result, a reset election may cause MPLX s common unitholders to experience a reduction in the amount of cash distributions that they would have otherwise received had MPLX not issued new common units and general partner units in connection with resetting the target distribution levels. Additionally, MPLX s general partner has the right to transfer all or any portion of MPLX s incentive distribution rights at any time, and such transferee shall have the same rights as the general partner relative to resetting target distributions if MPLX s general partner concurs that the tests for resetting target distributions have been fulfilled.

MPLX s general partner has a limited call right that may require unitholders to sell common units at an undesirable time or price.

If at any time MPLX s general partner and its affiliates own more than 85% of MPLX s common units, MPLX s general partner will have the right, but not the obligation, which it may assign to any of its affiliates or to MPLX, to acquire all, but not less than all, of the common units held by unaffiliated persons at a price not less than their

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then current market price. As a result, unitholders may be required to sell their common units at an undesirable time or price and may not receive any return on their investment. Unitholders may also incur a tax liability upon a sale of such units.

The NYSE does not require a publicly traded limited partnership like MPLX to comply with certain of its corporate governance requirements.

MPLX lists its common units on the NYSE. Because MPLX is a publicly traded limited partnership, the NYSE does not require MPLX to have a majority of independent directors on MPLX s general partner s board of directors or to establish a compensation committee or a nominating and corporate governance committee. Furthermore, the NYSE does not require MPLX to seek unitholder approval of the Merger. Accordingly, unitholders will not have the same protections afforded to certain corporations that are subject to all of the NYSE corporate governance requirements.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This proxy statement/prospectus and the documents incorporated herein by reference contain forward-looking statements within the meaning of Section 21E of the Exchange Act. All statements other than historical facts, including, without limitation, statements regarding the expected benefits of the proposed Merger to MPLX and MWE and their respective unitholders, the anticipated completion of the proposed Merger or the timing thereof, the expected future reserves, production, financial position, business strategy, revenues, earnings, costs, capital expenditures, anticipated growth, planned activities, market opportunities, strategy, competition and debt levels of the combined partnership, the plans and objectives of management for future operations, and MPLX s or MWE s, as applicable, current expectations, estimates and projections about MPLX s or MWE s industry and MPLX s or MWE s partnership are forward-looking statements. When used in this proxy statement/prospectus, words such as may, can, expect, intend, plan, estimate, anticipate, project, believe, will or should or the negative thereof or variations th similar terminology are generally intended to identify forward-looking statements. It is uncertain whether the events anticipated will transpire, or if they do occur what impact they will have on the results of operations and financial condition of MPLX, MWE or of the combined entity. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, such statements. In particular, statements, express or implied, concerning future actions, conditions or events, future operating results, the ability to generate sales, income or cash flow, to realize cost savings or other benefits associated with the merger, to service debt or to make distributions are forward-looking statements. Forward-looking statements are not guarantees of performance. While the management teams of MWE and MPLX consider these assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond the control of MWE and MPLX. Specific factors which could cause actual results to differ from those in the forward-looking statements include:

- the ability to complete the proposed Merger on the anticipated terms and timetable;
- the failure to obtain approval of the Merger Agreement by the MWE Common Unitholders and the failure to satisfy various other conditions to the closing of the transactions contemplated by the Merger Agreement;
- the failure to obtain governmental approvals of the Merger on the proposed terms and schedule, and any conditions imposed on the combined partnership in connection with consummation of the Merger;
- the risk that the synergies from the Merger may not be fully realized or may take longer to realize than expected;
- disruption from the Merger making it more difficult to maintain relationships with customers, employees or suppliers;
- the integration of MWE being more difficult, time-consuming or costly than expected;

general market perception of the Merger;

risks relating to any unforeseen liabilities of MWE;

the parties ability to meet expectations regarding the timing and tax treatment of the Merger;

the parties ability to attract and retain key personnel;

changes in general economic, market or business conditions;

changes in the economic and financial conditions of MWE and MPLX;

changes in producer customers drilling plans or in volumes of throughput of crude oil, natural gas, NGLs, refined products or other hydrocarbon-based products;

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changes in regional, national and worldwide prices of crude oil, natural gas, NGLs and refined products;

domestic and foreign supplies of crude oil and other feedstocks, natural gas, NGLs and refined products such as gasoline, diesel fuel, jet fuel, home heating oil and petrochemicals;

foreign imports and exports of crude oil, refined products, natural gas and NGLs;

refining industry overcapacity or under capacity;

changes in the cost or availability of third-party vessels, pipelines, rail cars and other means of transportation for crude oil, natural gas, NGLs, feedstocks and refined products;

price, availability and acceptance of alternative fuels and alternative-fuel vehicles and laws mandating such fuels or vehicles;

fluctuations in consumer demand for refined products, natural gas and NGLs, including seasonal fluctuations;

political and economic conditions in nations that consume refined products, natural gas and NGLs, including the United States, and in crude oil producing regions, including the Middle East, Africa, Canada and South America;

actions taken by MPLX s or MWE s competitors and the expansion and retirement of pipeline capacity, processing, fractionation and treating facilities in response to market conditions;

changes in fuel and utility costs for MPLX s or MWE s facilities;

the adequacy of MPLX s or MWE s capital resources and liquidity, including, but not limited to, availability of sufficient cash flow to pay distributions and execute MPLX s or MWE s business plan;

MPLX s or MWE s ability to successfully implement MPLX s or MWE s growth strategy, whether through organic growth or acquisitions;

capital market conditions, the availability of unsecured credit and MPLX s or MWE s ability to raise adequate capital to execute MPLX s or MWE s business plan and implement MPLX s or MWE s growth strategy;

accidents or other unscheduled shutdowns affecting MPLX s or MWE s pipelines, processing, fractionation and treating facilities or equipment, or those of MPLX s or MWE s suppliers or customers or facilities upstream or downstream of MPLX s or MWE s facilities;

unusual weather conditions and natural disasters;

acts of war, terrorism or civil unrest that could impair MPLX s or MWE s ability to gather, process, fractionate or transport crude oil, natural gas, NGLs or refined products;

legislative or regulatory action, which may adversely affect MPLX s or MWE s business or operations;

rulings, judgments or settlements in litigation or other legal, tax or regulatory matters, including unexpected environmental remediation costs, in excess of any reserves or insurance coverage;

political pressure and influence of environmental groups upon the policies and decisions related to the production, gathering, refining, processing, fractionation, transportation and marketing of natural gas, oil, NGLs or other carbon based fuels;

labor and material shortages;

other uncertainties and matters beyond the control of management; and

other risks described under the caption Risk Factors in MPLX s and MWE s Annual Reports on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q.

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Unless expressly stated otherwise, forward-looking statements are based on the expectations and beliefs of the respective management teams of MPLX and MWE, based on information currently available, concerning future events affecting MPLX and MWE. Although MPLX and MWE believe that these forward-looking statements are based on reasonable assumptions, they are subject to uncertainties and factors related to operations and business environments of MPLX and MWE, all of which are difficult to predict and many of which are beyond the control of MPLX and MWE. Any or all of the forward-looking statements in this proxy statement/prospectus may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. The foregoing list of factors should not be construed to be exhaustive. Many factors mentioned in this proxy statement/prospectus, including the risks outlined under the caption Risk Factors contained in the Exchange Act reports of MPLX and MWE, incorporated herein by reference, will be important in determining future results, and actual future results may vary materially. There is no assurance that the actions, events or results of the forward-looking statements will occur, or, if any of them do, when they will occur or what effect they will have on the results of operations, financial condition, cash flows or distributions of MPLX or MWE. In view of these uncertainties, MPLX and MWE caution that investors should not place undue reliance on any forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, MPLX and MWE undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.

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THE PARTIES

MPLX LP

MPLX is a Delaware limited partnership with its common units traded on the NYSE under the symbol MPLX. MPLX is a fee-based, growth-oriented master limited partnership formed by MPC to own, operate, develop and acquire pipelines and other midstream assets related to the transportation and storage of crude oil, refined products and other hydrocarbon-based products. MPLX GP is a Delaware limited liability company and is MPLX s general partner. MPLX s principal executive offices are located at 200 E. Hardin Street, Findlay, Ohio 45840, and its telephone number is (419) 672-6500. More information about MPLX can be found on MPLX s Internet website, *www.mplx.com*.

MPC is a Delaware corporation with its common stock traded on the NYSE under the symbol MPC. MPC has 128 years of experience in the energy business with its roots tracing back to the formation of the Ohio Oil Company in 1887. MPC is one of the largest independent petroleum product refining, marketing, retail and transportation businesses in the United States and the largest east of the Mississippi. MPC s principal executive offices are located at 539 South Main Street, Findlay, Ohio 45840, and its telephone number is (419) 422-2121.

Merger Sub is a Delaware limited liability company and wholly owned subsidiary of MPLX. Merger Sub was created for purposes of the Merger and has not carried on any activities to date, other than activities incidental to its formation or undertaken in connection with the transactions contemplated by the Merger Agreement.

MarkWest Energy Partners, L.P.

MWE is a publicly-traded Delaware limited partnership formed in January 2002. MWE is a master limited partnership that owns and operates midstream services related businesses. MWE and its subsidiaries have a leading presence in many natural gas resource plays including the Marcellus Shale, Utica Shale, Huron/Berea Shale, Haynesville Shale, Woodford Shale and Granite Wash formation where MWE and its subsidiaries provide midstream services to producer customers. MWE Common Units trade on the NYSE under the symbol MWE.

MWE and its subsidiaries integrated midstream energy asset network links producers of natural gas, NGLs and crude oil from some of the largest supply basins in the United States to domestic and international markets. MWE and its subsidiaries midstream energy operations include: natural gas gathering, processing and transportation; NGL gathering, transportation, fractionation, storage, and marketing; and crude oil gathering and transportation. As of June 30, 2015, MWE and its consolidated subsidiaries assets included approximately 6,900 MMcf/d of natural gas processing capacity, 380,000 Bbl/d of NGL fractionation capacity and nearly 5,000 miles of pipelines.

MWE and its subsidiaries conduct operations in the following operating segments: Marcellus, Utica, Northeast and Southwest. Maps detailing the individual assets can be found on MWE s Internet website, *www.markwest.com*.

MWE is managed by its general partner, MWE GP, which is a wholly owned subsidiary of MWE as a result of the ownership structure adopted after the February 2008 merger of MWE and MarkWest Hydrocarbon.

The address of MWE s and MWE GP s principal executive offices is 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202-2137, and the telephone number at this address is (303) 925-9200.

Additional information about MWE, including but not limited to information regarding its business, financial statements, financial condition and results of operations, is set forth in MWE s Annual Report on Form 10-K for the year ended December 31, 2014 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015 and

June 30, 2015, each of which is incorporated by reference in this document. See also Where You Can Find More Information beginning on page 231.

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THE MWE SPECIAL MEETING

MWE is providing this proxy statement/prospectus to holders of MWE Common Units in connection with the solicitation of proxies to be voted at the special meeting of holders of MWE Common Units that MWE has called for, among other things, the purpose of holding a vote upon a proposal to approve the Merger Agreement and the transactions contemplated thereby and at any adjournment or postponement thereof. This proxy statement/prospectus constitutes a prospectus for MPLX in connection with the issuance by MPLX of MPLX Common Units in connection with the Merger. This proxy statement/prospectus is first being mailed to the MWE Common Unitholders on or about October 30, 2015, and provides holders of MWE Common Units with the information they need to know to be able to vote or instruct their broker, bank or other nominee how to vote at the MWE special meeting.

About the Meeting

Date, Time and Place

The special meeting will be held at MWE s corporate headquarters, 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, on December 1, 2015, at 9:00 a.m., local time.

Purpose

At the MWE special meeting, holders of MWE Common Units will be asked to vote only on the following proposals:

Proposal 1 (Merger Proposal): to approve the Merger Agreement, as such agreement may be amended from time to time, and the transactions contemplated thereby;

Proposal 2 (Advisory Compensation Proposal): to approve, on an advisory, non-binding basis, the Merger-related compensation payments that may become payable to MWE s named executive officers in connection with the Merger; and

Proposal 3 (Adjournment Proposal): to approve the adjournment of the MWE special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting.

MWE GP s Board Recommendation

The board of directors of MWE GP recommends that holders of MWE Common Units vote:

Proposal 1 (Merger Proposal): **FOR** approval of the Merger Agreement and the transactions contemplated thereby;

Proposal 2 (Advisory Compensation Proposal): **FOR** the approval, on an advisory, non-binding basis, of the Merger-related compensation payments that may be paid or become payable to MWE s named executive

officers in connection with the Merger; and

Proposal 3 (Adjournment Proposal): **FOR** any adjournment of the MWE special meeting, if necessary to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting.

Among other things, the MWE GP Board has (i) determined that the Merger Agreement and the Merger are advisable and in the best interests of MWE and its limited partners and (ii) approved the Merger and the Merger Agreement, and the MWE GP Board has resolved to recommend approval of the Merger Agreement to the holders of MWE Common Units. See Proposal 1: The Merger Recommendation of the MWE GP Board and Its Reasons For the Merger.

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Certain of MWE GP s executive officers have financial interests in the Merger that may be different from, or in addition to, the interests of MWE Common Unitholders generally. Additionally, certain of MWE GP s non-employee directors have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger (on terms substantially similar to the directors existing indemnification and insurance coverage). The members of the MWE GP Board were aware of and considered these interests in reaching the determination to approve the Merger Agreement and declare the Merger Agreement and the transactions contemplated thereby, including the Merger, to be advisable and in the best interests of MWE and its limited partners, and in recommending to MWE Common Unitholders that they approve the Merger Proposal. These interests are described under Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger.

Record Date; Outstanding Units; Units Entitled to Vote

The record date for the special meeting is October 5, 2015. Only holders of MWE Common Units of record at the close of business on the record date will be entitled to receive notice of and to vote at the special meeting or any adjournment or postponement of the special meeting.

As of the close of business on the record date of October 5, 2015, there were approximately 195,230,469 MWE Common Units outstanding and entitled to vote at the special meeting. Each MWE Common Unit is entitled to one vote. MWE also had 22,640,000 MWE Class A Units and 7,981,756 MWE Class B Units outstanding as of the close of business on the record date; however, MWE Class A Units and MWE Class B Units are not entitled to vote on any proposal described in this proxy statement/prospectus.

If at any time any person or group other than MWE GP and its affiliates beneficially owns 20% or more of any class of equity interests in MWE, such person or group loses voting rights on all of its units and such units will not be considered outstanding. This loss of voting does not apply to any person or group who acquired 20% or more of any class of equity interests issued by MWE with the prior approval of the MWE GP Board.

A complete list of holders of MWE Common Units of record entitled to vote at the special meeting will be available for inspection at the principal place of business of MWE during regular business hours for a period of no less than ten days before the special meeting and at the place of the special meeting during the meeting.

Quorum

At least a majority of the outstanding MWE Common Units must be represented in person or by proxy at the special meeting in order to constitute a quorum. A quorum of MWE Common Unitholders represented in person or by proxy at the special meeting is required to vote on approval of the Merger Agreement at the special meeting, but not to vote on approval of any adjournment of the special meeting. Any abstentions will be counted in the number of MWE Common Units considered to be present at the meeting for purposes of determining whether a quorum is present at the special meeting.

Vote Required

To approve the Merger Agreement and the transactions contemplated thereby, holders of at least a majority of the outstanding MWE Common Units must vote in favor of approval of the Merger Agreement and the transactions contemplated thereby. Because approval is based on the affirmative vote of at least a majority of the outstanding MWE Common Units, an MWE Common Unitholder s failure to submit a proxy card or to vote in person at the special meeting or an abstention from voting, or the failure of an MWE Common Unitholder who holds his or her units in

street name through a broker, bank or other nominee to give voting instructions to such broker, bank or other nominee, will have the same effect as a vote AGAINST the approval of the Merger Agreement and the transactions contemplated thereby.

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To approve, on an advisory, non-binding basis, the Merger-related compensation payments that may be paid or become payable to MWE s named executive officers in connection with the Merger, the affirmative vote of holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting must vote in favor of the proposal. Accordingly, abstentions will have the same effect as votes AGAINST approval and if you fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank or other nominee and are otherwise represented in person or by proxy, it will have the same effect as a vote AGAINST the proposal.

To approve the adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting, the affirmative vote of holders of a majority of the outstanding MWE Common Units entitled to vote and represented in person or by proxy at the special meeting must vote in favor of the proposal. Accordingly, abstentions will have the same effect as votes AGAINST approval and if you fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank or other nominee and are otherwise represented in person or by proxy, it will have the same effect as a vote AGAINST the proposal.

Unit Ownership of and Voting by MWE GP s Directors and Executive Officers

At the close of business on the record date for the MWE special meeting, MWE GP s directors and executive officers and their affiliates beneficially owned and had the right to vote 1,552,140 MWE Common Units at the MWE special meeting, which represents approximately 0.8% of the MWE Common Units entitled to vote at the MWE special meeting. It is expected that MWE GP s directors and executive officers and their affiliates will vote their units FOR the approval of the Merger Agreement and the transactions contemplated thereby, although none of them has entered into any agreement requiring them to do so.

Voting of Units by Holders of Record

If you are entitled to vote at the MWE special meeting and your MWE Common Units are registered in your name with MWE s transfer agent, Wells Fargo Bank, N.A., then you are an MWE Common Unitholder of record, and you received paper copies of this proxy statement/prospectus directly from MWE. As an MWE Common Unitholder of record, you have the right to grant your voting proxy directly to MWE or to vote in person by completing a ballot at the MWE special meeting. However, MWE encourages you to submit a proxy before the MWE special meeting even if you plan to attend the MWE special meeting in order to ensure that your MWE Common Units are voted. A proxy is a legal designation of another person to vote your MWE Common Units on your behalf. If you hold MWE Common Units in your own name, you may submit a proxy for your MWE Common Units before the special meeting in one of the following manners:

***Internet*:**

To vote electronically, access *http://www.proxyvote.com* over the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. (EDT) the day before the special meeting. The enclosed proxy card has a control number that you must have to receive access to vote. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

Telephone:

You may vote by telephone by calling 1-800-690-6903 using a touch-tone phone to transmit your voting instructions up until 11:59 p.m. (EDT) the day before the meeting date. The enclosed proxy card has a control number that you must have to receive access to vote. Have your proxy card in hand when you call and follow the instructions.

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Mail:

If you prefer to vote by mail, mark, sign and date the enclosed proxy card and return it in the postage-paid envelope included with these proxy materials or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717. Your proxy card must be received by the day before the special meeting.

When an MWE Common Unitholder submits a proxy by telephone or through the Internet, his or her proxy is recorded immediately. MWE encourages the MWE Common Unitholders to submit their proxies using these methods whenever possible. If you submit a proxy by telephone or the Internet website, please do not return your proxy card by mail.

All MWE Common Units represented by each properly executed and valid proxy received before the MWE special meeting will be voted in accordance with the instructions given on the proxy. If an MWE Common Unitholder executes a proxy card without giving instructions, the MWE Common Units represented by that proxy card will be voted as the MWE GP Board recommends, which is:

Proposal 1 (Merger Proposal): **FOR** approval of the Merger Agreement, as such agreement may be amended from time to time, and the transactions contemplated thereby;

Proposal 2 (Advisory Compensation Proposal): **FOR** the approval, on an advisory, non-binding basis, of the Merger-related compensation payments that may be paid or become payable to MWE s named executive officers in connection with the Merger; and

Proposal 3 (Adjournment Proposal): **FOR** any adjournment of the MWE special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the Merger Agreement at the time of the special meeting.

Your vote is important. Accordingly, please submit your proxy by telephone, through the Internet or by mail, whether or not you plan to attend the meeting in person. Proxies submitted by telephone or through the Internet must be received by 11:59 p.m., Eastern Time, on November 30, 2015. Proxies submitted by mail must be received by the day before the special meeting.

Voting of Units Held in Street Name

Most MWE Common Unitholders hold their units through a brokerage firm, bank or other nominee rather than directly in their own name. If your units are held in a brokerage account, by a bank or other nominee (commonly referred to as being held in street name), you are the beneficial owner of these units and paper copies of this proxy statement/prospectus were forwarded to you by your broker, bank or other nominee as the MWE Common Unitholder of record. If your units are held in street name, you must instruct the broker, bank or other nominee on how to vote your units by following the instructions that the broker, bank or other nominee provides to you with these proxy materials. Most brokers, banks or other nominees offer the ability for common unitholders to submit voting instructions by mail by completing a voting instruction card, by telephone and via the Internet.

If you do not provide voting instructions to your broker, bank or other nominee, your MWE Common Units will not be voted on any proposal. Brokers, banks or other holders of record holding your MWE Common Units in street name

may not vote your MWE Common Units to approve the Merger Proposal, the Advisory Compensation Proposal or the Adjournment Proposal, absent instruction from you. Consequently, there cannot be any broker non-votes occurring in connection with these proposals at the special meeting. Unless you attend the special meeting in person with a properly executed legal proxy from your broker, bank or other holder of record, your failure to provide instructions to your broker, bank or other holder of record will result in your MWE Common Units not being present at the special meeting and not being voted on the proposals. If you hold your MWE Common Units in street name, you will receive instructions from your broker, bank or other holder of record that you must follow in order to vote your MWE Common Units.

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If you hold MWE Common Units through a broker, bank or other nominee and wish to vote your MWE Common Units in person at the MWE special meeting, you must obtain a proxy from your broker, bank or other nominee and present it to the inspector of election with your ballot when you vote at the MWE special meeting.

Revocability of Proxies; Changing Your Vote

You may revoke your proxy and/or change your vote at any time before your proxy is voted at the MWE special meeting. If you are an MWE Common Unitholder of record, you can do this by:

- Sending a written notice, which is received prior to the Telephone/Internet Deadline, to MWE at 1515 Arapahoe Street, Tower 1, Suite 1600, Denver, Colorado 80202, Attn: Corporate Secretary, that bears a date later than the date of the proxy and states that you revoke your proxy;
- Submitting a valid, later-dated proxy by mail, telephone or Internet that is received prior to the Telephone/Internet Deadline; or
- Attending the MWE special meeting and voting by ballot in person (your attendance at the MWE special meeting will not, by itself, revoke any proxy that you have previously given).

If you hold your MWE Common Units through a broker, bank or other nominee, you must follow the directions you receive from your broker, bank or other nominee in order to revoke your proxy or change your voting instructions.

Solicitation of Proxies

This proxy statement/prospectus is furnished in connection with the solicitation of proxies by the MWE GP Board to be voted at the MWE special meeting. Under the Merger Agreement, MPLX and MWE agreed to each pay one-half of the expenses incurred in connection with the filing, printing and mailing of this proxy statement/prospectus. MWE will bear all other costs and expenses in connection with the solicitation of proxies. MWE has engaged MacKenzie Partners, Inc. to assist in the solicitation of proxies for the meeting and MWE estimates that it will pay MacKenzie Partners, Inc. a fee of approximately $40,000 for these services. MWE has also agreed to reimburse MacKenzie Partners, Inc. for reasonable and documented out-of-pocket expenses incurred in connection with the proxy solicitation and to indemnify MacKenzie Partners, Inc. against certain claims, losses and damages. In addition, MWE may reimburse brokerage firms and other persons representing beneficial owners of MWE Common Units for their reasonable expenses in forwarding solicitation materials to such beneficial owners. Proxies may also be solicited by certain of MWE GP s directors, officers and employees by telephone, electronic mail, letter, facsimile or in person, but no additional compensation will be paid to them for assisting in the solicitation.

Unitholders should not send their MWE unit certificates with their proxies. A letter of transmittal and instructions for the surrender of certificates representing MWE Common Units, MWE Class A Units or MWE Class B Units will be mailed to holders of such units shortly after the completion of the Merger. The MPLX units that MWE unitholders will receive in the Merger will be in book-entry form.

No Other Business

Under the MWE partnership agreement, the business to be conducted at the MWE special meeting will be limited to the purposes stated in the notice to holders of MWE Common Units provided with this proxy statement/prospectus.

Adjournments

Adjournments may be made for the purpose of, among other things, soliciting additional proxies. To approve an adjournment if a quorum is present, holders of at least a majority of the outstanding MWE Common Units must

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vote in favor of the proposal. To approve an adjournment if a quorum is not present, holders of at least a majority of the outstanding MWE Common Units entitled to vote at such meeting that are represented either in person or by proxy at such meeting must vote in favor of the proposal. MWE is not required to notify MWE Common Unitholders of any adjournment of 45 days or less if the time and place of the adjourned meeting are announced at the meeting at which the adjournment is taken, unless after the adjournment a new record date is fixed for the adjourned meeting. At any adjourned meeting, MWE may transact any business that it might have transacted at the original special meeting, provided that a quorum is present at such adjourned meeting. Proxies submitted by holders of MWE Common Units for use at the original special meeting will be used at any adjournment or postponement of the meeting. References to the MWE special meeting in this proxy statement/prospectus are to such special meeting as adjourned or postponed.

MWE Unitholder Proposals

Ownership of MWE Common Units does not entitle holders of MWE Common Units to make proposals at the MWE special meeting. Under the MWE partnership agreement, only MWE GP can make a proposal at the special meeting.

Assistance

If you need assistance in completing your proxy card or have questions regarding the MWE special meeting, please contact toll-free at (800) 322-2885 (banks and brokers call (212) 929-5500).

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PROPOSAL 1: THE MERGER

This section of the proxy statement/prospectus describes the material aspects of the proposed Merger. This section may not contain all of the information that is important to you. You should carefully read this entire proxy statement/prospectus and the documents incorporated herein by reference, including the full text of the Merger Agreement (which is attached as Annex A) and the full text of the Voting Agreement (which is attached as Annex B), for a more complete understanding of the Merger. In addition, important business and financial information about each of MPLX and MWE is contained in or incorporated into this proxy statement/prospectus by reference. See Where You Can Find More Information.

Effect of the Merger

Subject to the terms and conditions of the Merger Agreement and in accordance with Delaware law, the Merger Agreement provides for the merger of Merger Sub with and into MWE, with MWE continuing as the surviving entity as a Delaware limited partnership and a wholly owned subsidiary of MPLX. MWE will cease to be a publicly held limited partnership following completion of the Merger. At the Effective Time, the certificate of limited partnership of MWE in effect immediately prior to the Effective Time will be the certificate of limited partnership of the surviving entity, until amended in accordance with its terms and applicable law.

The Merger Agreement provides that, at the Effective Time, (a) each MWE Common Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive (i) 1.09 MPLX Common Units and (ii) an amount in cash obtained by dividing (x) $675 million by (y) the number of MWE Common Units plus the number of Canceled Awards plus the number of MWE Class B Units, in each case outstanding as of immediately prior to the Effective Time, (b) each MWE Class A Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive (i) 1.09 MPLX Class A Units plus (ii) the number of MPLX Class A Units equal to a fraction, the numerator of which is the Fully Diluted Cash Consideration and the denominator of which is the closing trading price of MPLX Common Units on the trading day immediately preceding the Effective Time (the Class A Consideration) and (c) each MWE Class B Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive one MPLX Class B Unit having substantially similar rights and obligations that the MWE Class B Units had immediately prior to the Effective Time.

Additionally, at the Effective Time, all MWE Class A Units owned by MWE GP will be distributed to MWE GP s sole shareholder, MarkWest Hydrocarbon. Any MWE securities that are owned by MPLX or any subsidiary of MPLX immediately prior to the Effective Time (excluding any MWE securities deemed to be beneficially owned by MPLX due to its rights under the Voting Agreement or Lock-Up Agreement) will be automatically canceled without any conversion or payment of consideration in respect thereof, and any MWE securities owned by any subsidiary of MWE will be exchanged for the Class A Consideration.

At the Effective Time, the membership interests in Merger Sub issued and outstanding immediately prior to the Effective Time will be converted into 99 MWE Common Units. Immediately following the Effective Time, MWE will issue one MWE Class A Unit to a to-be-formed, wholly owned subsidiary of MPLX (the New General Partner), which will be the general partner of MWE and sole holder of MWE Class A Units. Immediately following the Effective Time, and upon the issuance of the MWE Class A Unit to the New General Partner, the general partnership interest of MWE owned by MWE GP will be automatically canceled and will cease to exist and no consideration will be delivered in exchange for such canceled general partnership interest. At the Effective Time, the MWE Class A Unit issued to the New General Partner and the 99 MWE Common Units issued in exchange for the issued and outstanding membership interests in Merger Sub will constitute all of the issued and outstanding MWE securities. MPLX will be admitted as the sole limited partner of MWE and will hold all limited partner interests in MWE.

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At the Effective Time, the books and records of MWE will be revised to reflect (i) the admission of MPLX as the sole limited partner of MWE and the simultaneous withdrawal of all other limited partners of MWE, (ii) the admission of the New General Partner as the general partner of MWE and the simultaneous withdrawal of MWE GP, and (iii) MWE will continue its existence as the surviving entity without dissolution.

Because the Exchange Ratio was fixed at the time the Merger Agreement was executed and because the market value of MPLX Common Units and MWE Common Units will fluctuate prior to the consummation of the Merger, holders of MWE Common Units and Canceled Awards cannot be sure of the value of the Common Unit Merger Consideration they will receive in the Merger. For example, decreases in the market value of MPLX Common Units will negatively affect the value of the unit consideration that holders of MWE Common Units and Canceled Awards receive, and increases in the market value of MWE Common Units may mean that the Common Unit Merger Consideration that such holders of MWE Common Units and Canceled Awards receive will be worth less than the market value of the MWE Common Units that they are exchanging. There can be no assurance that MPLX Common Units after the consummation of the Merger will trade on the same basis that MPLX Common Units traded prior to the consummation of the Merger. In addition, it is possible that the trading prices of MWE Common Units prior to the consummation of the Merger will not be indicative of the anticipated value of MWE Common Units if the Merger is not consummated. For example, trading prices of both MWE Common Units and MPLX Common Units prior to the consummation of the Merger could reflect some uncertainty as to the timing or the consummation of the Merger or could reflect trading activity by investors seeking to profit from market arbitrage. Additionally, because the aggregate amount of cash that will be received by all holders of MWE Common Units and Canceled Awards in the Merger was fixed at the time the Merger Agreement was executed and because the number of MWE Common Units and Canceled Awards issued and outstanding immediately prior to the Effective Time will fluctuate prior to the consummation of the Merger, holders of MWE Common Units and Canceled Awards cannot be sure of the amount of the Cash Consideration they will receive in the Merger. For example, issuances of additional MWE Common Units or Canceled Awards prior to the Effective Time will negatively affect the amount of the Cash Consideration that holders of MWE Common Units receive for each MWE Common Unit that they are exchanging. See Risk Factors Risks Factors Relating to the Merger MWE Common Unitholders cannot be sure of the market value of the Common Unit Merger Consideration and the amount of the Cash Consideration they will receive in the Merger.

MPLX will not issue any fractional units in the Merger. Instead, all fractional units of MPLX Common Units that holders of MWE Common Units and Canceled Awards would otherwise be entitled to receive as a result of the Merger will be aggregated by the exchange agent. The exchange agent will cause the whole units obtained thereby to be sold on behalf of such holders, in each case at then-prevailing market prices. Each holder of MWE Common Units (including Canceled Awards) that are converted pursuant to the Merger Agreement who would have received a fraction of an MPLX Common Unit will instead be entitled to receive a cash payment, without interest, representing such holder s proportionate interest, if any, in the proceeds from such sales by the exchange agent (reduced by reasonable and customary fees of the exchange agent for such a sale) in one or more transactions of MPLX Common Units.

Each Phantom Unit that is outstanding immediately prior to the Effective Time, automatically and without any action on the part of the holder of such Phantom Unit, will immediately prior to the Effective Time become fully vested and converted into an equivalent number of MWE Common Units. Such MWE Common Units will be canceled and converted into the right to receive the Common Merger Consideration. As of the Effective Time, each holder of a Phantom Unit will cease to have any rights with respect thereto, except the right to receive the Common Merger Consideration in accordance with the terms and conditions of the Merger Agreement, and, if applicable, the right to receive any DER Payments as described below.

As of the Effective Time, each DER will be canceled and the holder of such canceled DER will cease to have any rights with respect to such canceled DER except the right to receive any DER Payments. See the section entitled The Merger Agreement for further information.

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Holders as of the relevant record date of MWE Common Units, MWE Class A Units and DERs will have the continued rights to any Regular Distribution, without interest, with respect to such MWE Common Units, MWE Class A Units or DERs, as applicable, with a record date occurring prior to the Effective Time that may have been declared or made by MWE with respect to such units or DERs in accordance with the terms of the MWE partnership agreement or the MWE Equity Plan, as applicable, and the Merger Agreement and which remains unpaid as of the Effective Time. Regular Distributions by MWE will be paid on the payment date set therefor to such unitholders or holders of DERs, as applicable, whether or not they exchange such units pursuant to the Merger Agreement. The payments of Regular Distributions as described above with respect to DERs are referred to as the DER Payments.

Background of the Merger

The MWE GP Board and MWE s management regularly review MWE s plans and performance, as well as opportunities and challenges, in light of the business and economic environment of the midstream sector. These reviews have included potential strategic transactions, including strategic mergers, acquisitions and joint ventures. In addition, from time to time, management of MWE and members of the MWE GP Board have been approached by representatives of other companies in connection with potentially exploring strategic transactions, which are evaluated and considered and discussed with the MWE GP Board to the extent any formal indication of interest is received.

During the past two years, MPC and its affiliates and MWE and its affiliates have entered into multiple arms-length agreements in the ordinary course of business for the purchase and sale of commodities and services relating thereto.

Throughout 2014 and into the first quarter of 2015, representatives of MWE held numerous discussions with representatives of MPC and its affiliates, including MPLX, regarding potential joint venture and other commercial arrangements and opportunities. These meetings were generally attended by each company s respective corporate development groups, and there was no discussion of any broader strategic transaction. At the end of January 2015, MWE s management requested that Jefferies assist MWE in considering and evaluating the joint venture and commercial arrangements with MPC and its affiliates, including MPLX.

On February 13, 2015, Mr. Heminger, the chief executive officer of MPC and MPLX, and Mr. Semple, the chief executive officer of MWE, met in Denver, Colorado at Mr. Heminger s request to discuss the joint venture and other commercial arrangements that had been the subjects of discussions between each party s respective commercial teams. This was the first discussion between Mr. Heminger and Mr. Semple regarding the joint venture and other commercial arrangements. During the meeting, Mr. Heminger and Mr. Semple also discussed general market and industry trends applicable to their respective companies, including the consolidation occurring among master limited partnerships (MLPs). Mr. Heminger asked Mr. Semple whether there might be any interest in a broader transaction combining MPLX and MWE. Mr. Semple told Mr. Heminger that MWE s management and, based on Mr. Semple s prior discussions with the MWE GP Board, the MWE GP Board generally believed that, at the time, remaining a standalone entity provided the best path for maximizing unitholder value, but that appropriate consideration would be given to strategic transactions that would increase unitholder value. Mr. Heminger and Mr. Semple thereafter focused on the joint venture and commercial arrangements and did not have any further discussions regarding a broader strategic transaction until March 17, 2015.

In March 2015, Jefferies was asked by MWE s management to advise on, and present to the MWE GP Board, potential strategic opportunities available to MWE. Jefferies was subsequently engaged in April 2015 to act as MWE s financial advisor in connection with the MWE GP Board s review and consideration of potential strategic transactions. MWE selected Jefferies based on its experience with MLPs, its expertise in the valuation of businesses in connection with mergers and acquisitions, in particular in the energy sector, Jefferies reputation in the investment banking community, and its familiarity and prior experience working with MWE on a variety of past assignments.

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On March 10, 2015, the MWE GP Board held an in-person meeting at MWE s headquarters, with members of management participating, during which they discussed, among other things, the joint venture and other commercial opportunities that MWE was exploring with MPC and its affiliates, including MPLX. MWE s management also discussed with the MWE GP Board certain challenges facing MWE and the industry in which it participates, including with respect to the decline in commodity prices and the difficulties associated with the NGL markets in the Northeast United States. The MWE GP Board also discussed various broader strategic transactions.

On March 17, 2015, management representatives of MWE, on the one hand, and MPLX and MPC, on the other hand, met in Findlay, Ohio to continue discussing joint venture and other commercial arrangements. During the discussion, Mr. Heminger discussed with Mr. Semple his view of the advantages that a broader strategic transaction involving the acquisition of MWE by MPLX would provide to MWE and its unitholders, but did not propose terms of a transaction. Mr. Semple again discussed with Mr. Heminger that MWE s management and the MWE GP Board generally believed that, at the time, remaining a standalone entity provided the best path for maximizing unitholder value, but if MPLX wanted to make a proposal that represented a compelling value to unitholders, MWE would give it appropriate consideration. Following the meeting, Mr. Semple informed the MWE GP Board of the discussion and MPLX s preliminary expression of interest in a broader strategic transaction involving the acquisition of MWE by MPLX.

On March 26, 2015, the MWE GP Board held an in-person meeting at MWE s headquarters, with members of management and Jefferies participating, to discuss the status of discussions with MPC and MPLX. Mr. Semple updated the MWE GP Board on his discussions with MPC and MPLX regarding the joint venture and other commercial arrangements. Mr. Semple also confirmed to the MWE GP Board that Mr. Heminger had raised the subject of a broader strategic transaction involving the acquisition of MWE by MPLX, but that no financial terms had been proposed by MPC and MPLX in respect of the broader strategic transaction. Jefferies also provided preliminary analyses with respect to a potential transaction with MPLX. The MWE GP Board determined that Mr. Semple should continue to have discussions with Mr. Heminger to learn the terms and structure that MPLX would propose in connection with a possible transaction.

On March 31, 2015, Mr. Semple and Mr. Heminger discussed the potential acquisition of MWE by MPLX, including potential structures of such a transaction.

On April 1, 2015, MPC, MPLX and MWE executed a confidentiality agreement. Following the execution of the confidentiality agreement, MPLX and MWE each provided certain financial information and conducted financial due diligence on the other through mid-April.

On April 13, 2015, Mr. Semple and Mr. Heminger met in Denver, Colorado to discuss a potential transaction. During those discussions, Mr. Heminger informed Mr. Semple that MPLX was considering an acquisition of MWE in an all-equity transaction with a fixed exchange ratio in the range of 1.03 to 1.07 MPLX Common Units per MWE Common Unit, which represented a 21.1% and a 25.8% premium, respectively, to the 30-day volume weighted average trading price of MWE Common Units as of April 10, 2015. Mr. Semple informed Mr. Heminger that such a transaction did not represent sufficient value for the holders of MWE Common Units, and would not compensate them for the dilution of MWE s distributions that would result from the incentive distribution rights held by MPLX s general partner.

From April 15 through April 18, 2015, Mr. Semple and Mr. Heminger continued to discuss the terms of a proposed transaction. On April 16, 2015, Mr. Heminger informed Mr. Semple that MPLX was willing to consider an acquisition of MWE in a cash and equity transaction with a fixed exchange ratio of 1.07 MPLX Common Units and the per unit portion of $565 million in cash, per MWE Common Unit, which represented an approximate 28.7% premium to the 30-day volume weighted average trading price of MWE Common Units as of April 15, 2015. Mr. Heminger explained

that the cash portion of the consideration was offered to offset near-term distribution dilution to MWE s unitholders and would be contributed to MPLX by MPC in exchange for

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approximately 7.5 million additional MPLX Common Units to be issued to MPC. Mr. Semple informed Mr. Heminger that the revised offer still did not represent sufficient value to the holders of MWE Common Units. Mr. Heminger then indicated that MPLX would be willing to consider a transaction that included $675 million in cash, in addition to the equity consideration, which would compensate MWE s unitholders for near-term distribution dilution. Mr. Semple indicated that such an offer would still not represent sufficient value to the holders of MWE Common Units, but that consideration representing a 35% premium might be considered. On April 17, 2015, Mr. Semple proposed that the consideration instead be 1.12 MPLX Common Units and the per unit portion of $675 million in cash, per MWE Common Unit, which represented an approximate 34.8% premium to the 30-day volume weighted average trading price of MWE Common Units as of April 16, 2015. Mr. Semple also informed Mr. Heminger that, in order to prevent further dilution, the cash component of the consideration would have to be contributed by MPC, but MPC could not receive any additional MPLX equity in exchange for the contribution. Later that day, MPLX again increased its proposal, and indicated it would be willing to acquire MWE in a transaction with a fixed exchange ratio of 1.09 MPLX Common Units and the per unit portion of $675 million in cash, per MWE Common Unit, on a fully diluted basis (the April MPLX Proposal), which represented a 28.1% premium to the April 17, 2015 trading price for MWE Common Units and a 31.3% premium to the 30-day volume-weighted average trading price of MWE Common Units as of April 16, 2015. MPLX also agreed that the cash portion of the consideration would be contributed to MPLX by MPC, and that MPC would not receive any new MPLX equity in exchange, enhancing the distributable cash flow available to MWE unitholders. On April 18, 2015, Mr. Heminger and Mr. Semple discussed potential management roles for the proposed combined entity and the process for approval of such a transaction by their respective boards of directors.

On April 20, 2015, the MPLX GP Board held a telephonic meeting at which MPLX s management provided the MPLX GP Board with an update on the strategic discussions with MWE.

On April 22, 2015, the MWE GP Board held an in-person meeting at MWE s headquarters, with members of management and Jefferies participating, during which the April MPLX Proposal was discussed. The legal considerations in connection with the evaluation of the April MPLX Proposal, including the directors duties and their contractual obligations pursuant to the MWE partnership agreement, were reviewed with the directors by Mr. Bromley, Executive Vice President, General Counsel and Secretary of MWE. Mr. Semple provided an overview of the negotiations and discussions that had occurred with Mr. Heminger and other members of MPLX s management. A representative of Jefferies reviewed with the MWE GP Board Jefferies financial analysis of the April MPLX Proposal. The MWE GP Board discussed and considered the terms of the April MPLX Proposal, as well as whether there might be other potential acquirors that would have the financial capability to meet or exceed the value of the April MPLX Proposal, and to consummate such a transaction, taking into consideration, among other factors, whether any such transaction would have a significant equity component and, if so, the relative strengths and weaknesses of those companies publicly traded equity interests. The MWE GP Board discussed the potential financial and strategic benefits and risks of the proposed transaction with MPLX. Various elements of the proposed transaction were discussed, including future yield estimates, distribution dilution (and its relationship to the cash component of the proposed consideration), potential distribution growth, the tax impact to MWE s unitholders, the potential for the incubation and drop down of projects from MPC, the potential ability and willingness of MPC to financially support the combined entity s growth projects on a long-term basis, the impact that MPLX s general partner s incentive distribution rights might have on the growth prospects of the combined entity and its cost of capital, potential new markets and opportunities that could result from the proposed transaction, potential synergies and the advantages of a combined entity with an investment grade credit rating. The MWE GP Board then evaluated MWE s prospects on a standalone basis, including the general markets for natural gas and NGLs, their respective takeaway capacities in the Northeast United States, commodity price pressures, producer production plans and volume projections and MWE s ability to fund or finance organic growth projects. Following extensive discussion, and after considering the risks and benefits associated with the April MPLX Proposal as compared to other strategic alternatives and MWE s prospects on

a standalone basis, the MWE GP Board determined that continuing on a standalone basis at that time was in the best interests of the unitholders and decided not to pursue a transaction with MPLX. The following day, Mr. Semple communicated the MWE GP Board s decision to Mr. Heminger.

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In May 2015, Mr. Semple and Mr. Heminger continued to meet with each other and continued to have discussions regarding the previously discussed joint venture and commercial arrangements, but they did not discuss any broader strategic transaction, including in respect of an acquisition of MWE.

On May 29, 2015, Mr. Semple met with the chief executive officer of Company A, a company in the natural gas industry (Company A), at Company A s request. During that meeting, the chief executive officer of Company A expressed an interest in a potential strategic transaction involving Company A s acquisition of MWE. The chief executive officer indicated that such a transaction would be an all-equity transaction representing a 20% premium to MWE s then-current trading price. Based on the closing price of MWE Common Units of $64.63 on May 29, 2015, a 20% premium would have corresponded to an implied dollar value of the merger consideration of $77.56 per MWE Common Unit. The equity in such transaction would be of a publicly traded MLP affiliated with Company A. In addition to the per-unit consideration, the chief executive officer indicated that Company A would be willing to consider a form of incentive distribution rights give-back and/or other consideration to offset near-term dilution to MWE s unitholders. Mr. Semple informed the chief executive officer that he did not believe such a premium provided compelling value to MWE s unitholders, but that the proposal would be reviewed with the MWE GP Board and that he would get back to Company A.

On June 3, 2015, the MWE GP Board discussed with management, among other things, the increase in mergers and acquisitions activity in the industry and MWE s updated financial projections. At the same meeting, Mr. Semple informed the MWE GP Board of his discussions with Company A.

On June 7, 2015, Mr. Semple and Company A s chief executive officer discussed Company A s proposal to acquire MWE, and Mr. Semple informed Company A s chief executive officer that such proposal did not provide compelling value to MWE s unitholders. However, Mr. Semple agreed with the chief executive officer that conversations could continue if Company A believed it could deliver greater value to MWE s unitholders. Mr. Semple subsequently informed the MWE GP Board of his discussions with Company A.

On June 11, 2015, an executive of Company A spoke with a representative of Jefferies and clarified the terms of Company A s proposal. The executive confirmed that the proposal consisted of a 20% premium to MWE s then-current trading price and that the incentive distribution rights give back would consist of $200 million in each of 2016 and 2017 (the Initial Company A Proposal). Based on the closing price of MWE Common Units of $61.08 on June 11, 2015, a 20% premium would have corresponded to an implied dollar value of the merger consideration of $73.30 per MWE Common Unit. The representative of Jefferies subsequently informed Mr. Semple of the clarified terms.

On June 22, 2015, the MWE GP Board held an in-person meeting at MWE s headquarters with representatives of management and Jefferies participating. The MWE GP Board and management discussed continuing adverse developments in MWE s industries and the challenges facing MWE and recent deterioration in the market environment. The MWE GP Board noted that the trading price for MWE Common Units had declined almost 10% in the previous two months. The MWE GP Board discussed that a lack of NGL takeaway capacity continued to create challenges in certain regions in which MWE s business was concentrated, resulting in downward pressure on NGL pricing until additional infrastructure is placed in service, and new markets are created, which could take several years. Following the market and industry review, the MWE GP Board discussed with management MWE s financial position and forecasts, including several alternative financial cases analyzing sensitivities of pricing, volume, utilizations, capital expenditures and other metrics. Management informed the MWE GP Board that, with current market and industry environments, management believed it would become increasingly difficult to continue to grow MWE s distributions and to finance MWE s organic growth projects, which might result in short and long-term deterioration of MWE s equity value. The MWE GP Board discussed with Jefferies and management potential strategic alternatives, and how each compared to MWE s prospects on a standalone basis. Jefferies also presented an

overall market review, and discussed consolidating trends in the industry, which could lead to competitive benefits related to size and scale. Jefferies also provided certain information relating to the proposal that Energy Transfer Equity had recently made to The

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Williams Companies. The MWE GP Board discussed and considered the terms of the Initial Company A Proposal (including the fact that it had been a 20% premium to MWE s trading price earlier in the month), and the MPLX April Proposal (which represented an implied per unit dollar value of $85.01, equivalent to an approximate 36.3% premium to MWE s closing trading price of $62.38 on June 17, 2015), as well as other potential acquirors and strategic alternatives, including the formation of larger joint ventures, obtaining significant private financing and pursuing transactions more typically considered mergers of equals. The MWE GP Board discussed the benefits and risks associated with these types of transactions, and reviewed the likely alternative acquirors and the potential transactions with such acquirors, including with respect to yield, investment grade status, parent company sponsorship, distribution growth and distribution coverage ratios.

Following extensive discussion, the MWE GP Board determined that, based on management s assessment with respect to the continued deterioration of MWE s markets, industry, pricing and equity value, the pressure that the continued consolidation of the industry represented for MWE s ability to achieve MWE s business plan on a standalone basis and the other challenges generally facing MWE, MWE should evaluate strategic alternatives to protect and enhance long-term unitholder value. In particular, the MWE GP Board determined that MWE should re-engage in discussions with MPLX given the fact that the April MPLX Proposal had been well developed and the potential benefits such a transaction could represent to MWE and its unitholders, and determine the best terms MWE could obtain from MPLX. Additionally, the MWE GP Board determined that, in light of the perceived advantages of the MPLX April Proposal over the Initial Company A Proposal, as well as the risks posed to MWE s business by a leak concerning the fact that MWE was considering certain strategic transactions, management should focus on discussions and negotiations with MPLX. However, any changes in the Initial Company A Proposal, or proposals from any other potential acquiror, would be considered and evaluated as appropriate, when and if received. In furtherance of the foregoing, the MWE GP Board determined it would be advisable to establish a transaction committee (the MWE transaction committee) consisting solely of independent directors in order to be able to more quickly provide guidance to management as negotiations progressed, and the members of the MWE transaction committee would provide updates to the other members of the MWE GP Board. Messrs. Larson, Bruckmann and Stice were appointed to the committee. Mr. Semple subsequently informed Mr. Heminger of the MWE GP Board s determination.

On June 24, 2015, Jones Day, MPLX s outside counsel, sent an initial draft of the merger agreement to Cravath, Swaine & Moore LLP, outside counsel to MWE (Cravath), which included, among other things, a force the vote provision requiring the proposed MPLX transaction to be taken to MWE s unitholders to seek approval under all circumstances and a provision that MWE would pay a termination fee of 5% of MWE s equity value in certain circumstances.

Also on June 24, 2015, the MWE transaction committee held a telephonic meeting with representatives of management, Jefferies and Cravath participating. Management and a representative of Jefferies updated the committee with respect to the status of discussions with MPLX and the proposed next steps, including the status of each party s due diligence efforts. Mr. Semple also discussed with the MWE transaction committee a proposed timeline in respect of the proposed transaction that had been prepared and distributed by UBS Securities LLC, MPLX s financial advisor. Following the meeting, the members of the MWE transaction committee provided updates to the other directors on the MWE GP Board.

On June 25, 2015, MWE and MPLX provided each other certain financial information and financial due diligence. From June 25 through June 26, 2015, management of MPLX went to Denver, Colorado to participate in management presentations given by management of MPLX and MWE. Meetings to facilitate each party conducting due diligence on the other continued to be held at MWE s headquarters from June 29 to July 1, 2015.

On June 26, 2015, management of MWE and MPLX, as well as representatives from Cravath and Jones Day, held various discussions regarding structuring the potential transaction and, specifically, the treatment and tax implications related to MWE s Class A Units and Class B Units. Also on June 26, 2015, the MWE transaction committee held a telephonic meeting with representatives of management participating. Mr. Semple updated the

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MWE transaction committee on the current discussions with MPLX, including the fact that there had not yet been an updated proposal by MPLX, and indicating that there was substantial uncertainty as to whether such proposal would remain consistent with the April MPLX Proposal due to, among other things, the deterioration in the market value of MWE and the deterioration in the market and industry environments. The MWE transaction committee discussed that both the downward trends of the market and industries and MWE s business in particular and the fact that the trading price of MWE Common Units was decreasing more significantly than MPLX s may mean that the value proposed by MPLX could be less than the April MPLX Proposal. Following the meeting, the members of the MWE transaction committee provided updates to the other directors on the MWE GP Board.

On June 30, 2015, Cravath sent a revised draft of the merger agreement to Jones Day which provided, among other things, for the ability of MWE to terminate the merger agreement upon receipt of a superior proposal (subject to certain match rights for MPLX) without seeking an MWE unitholder vote and reducing the termination fee payable by MWE under certain circumstances to 2.5% of MWE s equity value. Later that day, the MWE transaction committee held a telephonic meeting with representatives of management, Cravath and Jefferies participating. Mr. Semple updated the MWE transaction committee in respect of the current status of the parties respective due diligence efforts and discussions and negotiations with MPLX, including a summary of the proposed terms of the merger agreement. The MWE transaction committee was informed that Mr. Semple was scheduled to meet with the chief executive officer of Company A and discussed that Mr. Semple would listen to him but would continue to inform him that the Initial Company A Proposal did not provide sufficient value to holders of MWE Common Units. Following the meeting, the members of the MWE transaction committee provided updates to the other directors on the MWE GP Board. Also on June 30, 2015, Mr. Semple met with Company A s chief executive officer and the chief executive officer of Company A s affiliate whose equity was contemplated in the Initial Company A Proposal, following the receipt of a call from Company A s chief executive officer asking for an additional meeting with Mr. Semple. The parties discussed the Initial Company A Proposal and each company s strategic vision. The representatives of Company A at this meeting did not change the Initial Company A Proposal or offer alternative terms, and Mr. Semple again informed Company A that the Initial Company A Proposal did not provide sufficient value to holders of MWE Common Units. The parties agreed, however, that preliminary discussions could continue between certain executives at Company A and Jefferies to see if Company A could improve the terms of the Initial Company A Proposal.

On June 30 and July 1, 2015, MWE provided to MPLX the low and high case financial projections of MWE on a standalone basis.

On July 1, 2015, a representative of Jefferies and an executive at Company A discussed the Initial Company A Proposal, and the executive indicated that Company A might be able to increase its proposal.

On July 2, 2015, Jones Day and Cravath discussed the then-current draft of the merger agreement, including MPLX s request for clarification regarding certain of the terms therein, and Jones Day sent a revised draft of the merger agreement to Cravath that evening. In the afternoon, the MWE GP Board held a telephonic meeting, with representatives of management, Jefferies and Cravath participating, to discuss, among other things, the status of the negotiations with MPLX and the potential timeline of a transaction with MPLX. During the meeting, Mr. Semple discussed with the MWE GP Board the open points in the negotiations with MPLX, including the fact that it was unknown whether the value of MPLX s current proposal would be commensurate with the April MPLX Proposal, given the approximately 10% decrease in MWE s trading price since April 22, 2015. The MWE GP Board also discussed MWE s financial prospects on a standalone basis, including the low and high case financial projections and sensitivities to the financial projections that had been previously discussed with the MWE GP Board and shared with MPLX. Representatives of Cravath also provided a review of the duties of the MWE GP Board and their contractual obligations pursuant to the MWE partnership agreement in connection with its consideration of the proposed transaction.

On July 3, 2015, Mr. Heminger and Mr. Semple discussed the terms of MPLX s proposal. Mr. Heminger informed Mr. Semple that he was prepared to reconfirm the MPLX offer on the same basis as had been made in

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April, consisting of 1.09 MPLX Common Units and the per unit portion of $675 million, calculated on a fully diluted basis, which is also referred to as the Common Merger Consideration. However, Mr. Heminger made it clear to Mr. Semple that, in exchange for MPLX maintaining the same proposal as its offer in April, despite the decline in the relative trading price of MWE Common Units, MPLX would need to have a termination fee that represented 4% of MWE s equity value and, if MWE received a superior proposal, the MWE GP Board would only be able to change its recommendation and would not be able to terminate the merger agreement.

From July 6 through July 11, 2015, the parties and their representatives continued to negotiate the terms of the merger agreement, including in-person negotiations on July 6, 2015 and July 7, 2015. During the same period of time, members of management of both MWE and MPLX continued diligence discussions and meetings. Certain of the key terms resolved included MPLX s agreement to include substantially similar operating restrictions on MPLX as those applicable to MWE during the period between signing and closing in order to preserve the value of MPLX for MWE s unitholders, MWE s ability to appoint two of MWE GP s directors to the board of directors of MPLX s general partner (and the agreement of MPC to consider an additional MWE GP director when the next vacancy on the MPLX GP Board arises) and one of MWE GP s directors to the board of directors of MPC, and the continued employment of certain members of MWE s executive management team by MPLX or affiliates of MPLX, while retaining their titles in respect of the combined entity, in each case if the proposed transaction was consummated.

On July 6, 2015, the MWE transaction committee held a telephonic meeting, with members of management, Jefferies and Cravath participating. Jefferies discussed with the committee an updated set of financial analyses with respect to the opportunities and challenges that may face the combined entity if the proposed transaction were consummated. Members of management also discussed with the committee the continued deterioration of the market and industries in which MWE participates, and the willingness of MPLX to maintain the value represented by the April MPLX Proposal despite that deterioration. Management also reviewed with the committee additional sensitivities in respect of the financial projections that had been previously discussed and reviewed with the MWE GP Board. During the meeting, management instructed Jefferies to use the mid case for its financial analyses of the proposed transaction. Following the meeting, the members of the MWE transaction committee provided updates to the other directors on the MWE GP Board.

Later on July 6, 2015, Company A submitted a revised indication of interest to acquire MWE to Jefferies following a phone conversation between representatives of Jefferies and Company A, during which Company A was made aware that the MWE GP Board was considering various alternatives, and that Company A should promptly make any updated proposal with that in mind. Company A s revised indication of interest included a non-binding offer, worth $75.00 per MWE Common Unit, consisting of $5.00 in cash and a fixed ratio of equity in a publicly traded MLP affiliated with Company A that was at that time valued at $70.00. In addition to the per-unit consideration, there would be an annual incentive distribution rights and management fee subsidy of $275 million in each of 2016 and 2017, portions of which would be a directed payment to the holders of units in the combined entity (collectively, the Revised Company A Proposal). Company A also indicated that it would be willing to assume any regulatory risk associated with a proposed acquisition.

From July 7 through July 10, 2015, Mr. Semple and other members of MWE s management held several discussions with the holder of MWE Class B Units to negotiate, among other things, transfer restrictions that would be applicable to the MPLX Common Units that such holder would receive in the proposed transaction for its MWE Common Units, an agreement to vote its MWE Common Units in favor of the proposed transaction and against alternative transactions and certain modifications to existing commercial arrangements between MWE and such holder that could affect the proposed transaction with MPLX. MWE and such holder also agreed that neither of them would cause the conversion of the MWE Class B Units in connection with the proposed transaction and, instead, the MWE Class B Units would be converted into substantially similar class B units of MPLX and would receive the Common Merger Consideration

upon their conversion into MPLX Common Units in July 2016 and July 2017, as applicable.

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From July 7 through July 11, 2015, representatives of MPLX had conversations with certain members of MWE s executive management about roles for such executive management with the combined entity, if the proposed transaction was consummated. On July 7, 2015, Mr. Heminger informed such members of his desire to have such members retain their titles and roles as executives of the combined entity (or, in the case of Mr. Nickerson, a position at MPC). In addition, Mr. Heminger informed Mr. Semple of his desire to have Mr. Semple become the Vice Chairman of the combined entity and to serve as a director on the boards of directors of both MPC and MPLX s general partner if the proposed transaction was consummated. From July 7 to July 11, 2015, certain of those members of management discussed and negotiated the terms of retention arrangements with MPLX, as more fully described below under Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger.

On the morning of July 8, 2015, Mr. Semple met with executives from Company B, a company in the natural gas industry (Company B). Company B presented an indication of interest for a non-binding offer to acquire MWE in an all-equity transaction with a fixed exchange ratio of shares of common stock of Company B per outstanding MWE Common Unit (the Company B Proposal) in a taxable transaction, which, when considered by the MWE GP Board, represented an implied per unit dollar value of $69.74 per MWE Common Unit, equivalent to an approximate 20.3% premium to the closing price of MWE Common Units of $57.98 on July 9, 2015. Mr. Semple informed the executives of Company B that he did not believe such a premium provided compelling value to MWE s unitholders.

Later on July 8, 2015, the MWE GP Board held an in-person meeting at MWE s headquarters, with management, Jefferies and Cravath participating, to discuss the proposed MPLX transaction. Representatives of Cravath provided a review of the duties of the MWE GP Board and their contractual obligations pursuant to the MWE partnership agreement in connection with its consideration of the proposed transaction. Mr. Semple provided the MWE GP Board with an update on the negotiations with MPLX and the holder of MWE Class B Units, including that the holder of the MWE Class B Units strongly supported the proposed transaction. The MWE GP Board discussed with management and Jefferies matters related to the proposed transaction and resulting combined entity, including what yield the combined entity might have, what its growth prospects might be and the ability to fund capital projects necessary to continue the expected rate of growth (including the potential ability and willingness of MPC to financially support and/or incubate growth projects, and the impact on such growth on MPLX s general partner s incentive distribution rights), how its units might trade, distribution dilution (and how the cash component of the consideration compensated for that dilution on a pre-tax basis without being discounted to present value) and the prospects for maintaining and growing distributions and, as applicable, how such matters compared to MWE s prospects on a standalone basis. Management also discussed with the MWE GP Board their assessment of recent market trends and factors that were negatively affecting customers of MWE which, in turn, affected MWE s financial performance. Management discussed with the MWE GP Board certain financial projections for MWE, including the low, mid and high cases that had previously been shared with the MWE GP Board and MPLX, as well as several alternative financial cases analyzing additional sensitivities relating to volume and pricing. Management reiterated to the MWE GP Board that management believed MWE s business prospects would be challenging over the next few years and that, relative to the mid case projections, the risks to MWE s business reflected in the low case seemed more likely than the opportunities reflected in the high case.

Jefferies presented its financial analyses on MPLX s proposal and the Common Merger Consideration which represented an implied per unit dollar value of $77.37 per MWE Common Unit, equivalent to an approximate 31.2% premium to MWE s closing price of $58.96 on July 7, 2015. Jefferies analyses were based on the mid case financial projections of MWE, and the representative of Jefferies discussed with the MWE GP Board the fact that, to the extent MWE s prospects on a standalone basis were risk-weighted towards the low case, the proposed transaction would be more beneficial to MWE and its unitholders than what was reflected in its financial analyses. The MWE GP Board discussed with Jefferies the growth and yield prospects of the combined entity, including the fact that Jefferies analyses assumed, among other things, that (1) MPC would drop down sufficient assets to MPLX so that MPLX, on a

pro forma basis, would maintain an approximately 25% compound annual distribution growth rate through 2019 and (2) based on then-current market conditions and given that assumed distribution growth rate, MPLX, on a pro forma basis, would, over the same time period, have a yield of

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approximately 2.75%. In addition, Jefferies discussed the concept of MPC financing organic growth projects at MPC and stated its belief that, despite the higher capital expenditure amounts associated with the combined entity, the combined entity should still be able to maintain an investment grade credit rating. The MWE GP Board discussed the ability of MWE s unitholders to participate in the up-side associated with any such growth given their equity interests in the combined entity.

Jefferies also discussed with the MWE GP Board Jefferies analysis of MWE s strategic alternatives, including other potential acquirors. Jefferies expressed its view that, based on its financial analyses and market observations, it was unlikely that Company A or Company B or any other party would offer better value than MPLX s proposal, particularly given then-current market pressures and the perceived focus and/or priorities of each such potential acquiror at the time. Jefferies indicated they would provide further financial analyses of the Revised Company A Proposal and the Company B Proposal at the next MWE GP Board meeting.

Representatives of Cravath reviewed certain material terms of the proposed merger agreement, including the provisions relating to holding the special meeting of unitholders, superior proposals and termination fees. Representatives of Cravath also described the proposed governance and management roles that involved the MWE GP Board and management, and indicated that certain terms of the merger agreement remained subject to further negotiation.

Following extensive discussion, the MWE GP Board determined that it would reconvene on July 11, 2015, to review the terms of the merger agreement and make its final determination with respect to the proposed transaction.

Between July 8 and July 11, 2015, the parties and their representatives finalized the terms of the merger agreement and the arrangements with the holder of the MWE Class B Units.

On July 8 and July 9, 2015, the MPC board of directors held a special in-person meeting with members of management, UBS and Jones Day participating, during which they discussed the status of the potential acquisition of MWE by MPLX, including due diligence findings and the status of merger and retention agreement negotiations. The MPC board of directors agreed to meet again telephonically on July 11, 2015.

On July 9, 2015, the MPLX GP Board held a special in-person meeting with members of management, UBS and Jones Day participating, during which they discussed the status of the potential acquisition of MWE by MPLX, including due diligence findings and the status of merger and retention agreement negotiations. The MPLX GP Board agreed to meet again telephonically on July 11, 2015.

On July 11, 2015, the MWE GP Board held a telephonic meeting with representatives of management, Jefferies and Cravath participating. Representatives of Cravath provided a review of the duties of the MWE GP Board and their contractual obligations pursuant to the MWE partnership agreement in connection with its consideration of the proposed transaction, and reviewed with the MWE GP Board the terms of the proposed merger agreement and documents to be entered into with the holder of the MWE Class B Units, including the resolution of the previously open terms. A representative of Jefferies reviewed with the MWE GP Board the terms of the Revised Company A Proposal and the Company B Proposal, as well as the financial analyses with respect to each. Jefferies expressed its view that, based on its financial analyses and market observations, each such proposal was materially less valuable from a financial point of view and, in its view, neither Company A nor Company B was likely to be able to match the value contemplated by the MPLX proposal, particularly given then-current market pressures and the perceived focus and/or priorities of Company A and Company B at the time. The MWE GP Board discussed the pros and cons of the Revised Company A Proposal and the Company B Proposal and how such proposals compared to the MPLX proposal and MWE s prospects on a standalone basis. A representative of Jefferies then reviewed with the MWE GP Board

Jefferies financial analyses of the Common Merger Consideration and delivered to the MWE GP Board an oral opinion, which was confirmed by delivery of a written opinion dated July 11, 2015, and attached to this registration statement as Annex D, to the effect that, as

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of that date and based on and subject to various assumptions and limitations described in its opinion, the Common Merger Consideration to be received by holders of MWE Common Units was fair, from a financial point of view, to such holders. After discussion, including review and consideration of the factors described under Recommendation of the MWE GP Board and Its Reasons for the Merger , the MWE GP Board unanimously determined that the merger, the merger agreement and the transactions contemplated thereby were advisable and in the best interests of MWE and its limited partners. The MWE GP Board unanimously approved the merger agreement and unanimously determined to recommend that MWE s unitholders approve the merger agreement.

On July 11, 2015, Nancy Buese, Corwin Bromley, Gregory Floerke and Randy Nickerson, MWE s Executive Vice President and Chief Financial Officer, Executive Vice President, General Counsel and Secretary and Executive Vice Presidents and Chief Commercial Officers, respectively, executed retention agreements with Marathon Petroleum Logistics Services LLC, an affiliate of MPLX (or, in the case of Mr. Nickerson, MPC), in each case as further described below under Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger.

On July 11, 2015, Mr. Heminger provided an update on the transaction in a special telephonic meeting of the MPC board of directors, with members of management participating. Mr. Heminger advised that the final terms of the merger agreement had been settled and that the document was prepared to be executed upon the approval of the respective boards of directors of MPLX GP, MPC and MWE. The MPC board of directors unanimously approved entering into the merger agreement.

On July 11, 2015, Mr. Heminger provided an update on the transaction in a special telephonic meeting of the MPLX GP Board, with members of management and UBS participating. Mr. Heminger advised that the final terms of the merger agreement had been settled and that the document was prepared to be executed upon the approval of the respective boards of directors of MPLX GP, MPC and MWE. The MPLX GP Board unanimously approved the merger agreement, the acquisition of MWE and related actions.

Later on July 11, 2015, the parties executed and delivered the merger agreement. On July 13, 2015, the parties issued a joint press release announcing the transaction and their execution of a definitive merger agreement, MPLX s anticipated distribution growth rate of 29% for 2015 and an expected 25% compound annual distribution growth rate for the combined entity through 2017 with the capacity to support a peer-leading distribution growth profile for an extended period of time thereafter. On July 20, 2015, the parties issued a joint press release in which it was clarified that the reference to peer-leading in the July 13, 2015 press release implied an annual distribution growth profile of approximately 20% in years 2018 and 2019.

Recommendation of the MWE GP Board and Its Reasons for the Merger

At the meeting of the MWE GP Board on July 11, 2015, after careful consideration, the MWE GP Board unanimously:

approved the merger agreement;

declared the merger agreement, the merger and the other transactions contemplated by the merger agreement to be advisable and in the best interests of MWE and its limited partners;

directed that the merger agreement be submitted to the limited partners of MWE; and

recommended that the limited partners of MWE approve the merger agreement.

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As described above in the section entitled Background of the Merger , prior to and in reaching this determination, the MWE GP Board consulted with and received the advice of its financial advisor and outside counsel, discussed certain issues with MWE s management and considered a variety of factors weighing positively in favor of the merger, including the following material factors:

- the Common Merger Consideration, with an implied value of $77.54 per MWE Common Unit, based on fully diluted units outstanding and the closing price of MPLX Common Units, in each case on July 9, 2015, which represented a 33.7% premium to the closing price of MWE Common Units on July 9, 2015, and a 29.5% premium to the volume-weighted average closing price of MWE Common Units for the 30-day period ended July 9, 2015;

- the proposed transaction provides MWE s unitholders with substantial equity ownership in an entity with a lower cost of capital, an investment grade credit rating, a sponsor with significant financial resources and a substantial drop-down portfolio, which should allow pursuit of more capital expenditure projects than could be funded on a standalone basis, and the MWE GP Board s assumption, based on Jefferies financial analyses and assumptions, that MPC would drop down sufficient assets to MPLX so that MPLX, on a pro forma basis, would maintain an approximately 25% compound annual distribution growth rate through 2019; and the MWE GP Board s assessment that MPLX s distribution growth rate, on a pro forma basis, would likely be higher on a relative basis than MWE on a standalone basis;

- the MWE GP Board s assessment that the combined entity s yield (which the MWE GP Board assumed, based on then-current market conditions and its assumptions in respect of the combined entity s distribution growth rate, would, over the same time period, be approximately 2.75%) would be significantly lower on a relative basis than MWE on a standalone basis;

- the MWE GP Board s understanding of MWE s business, operations, financial condition, earnings, prospects, competitive position and the nature of the industries in which MWE competes, including the risks, uncertainties and challenges facing MWE and such industries, including in connection with MWE s execution of its standalone business plan;

- the opinion of Jefferies, dated July 11, 2015, to the MWE GP Board as to the fairness, from a financial point of view and as of the date of the opinion, of the Common Merger Consideration, as more fully described below in the section entitled Opinion of the Financial Advisor to the MWE GP Board ;

- the fact that the Common Merger Consideration from MPLX did not decrease from the April MPLX Proposal, despite the market capitalization of MWE decreasing more than $1.5 billion, the prospects of MWE in its industries and business on a standalone basis becoming increasingly challenging and the continued deterioration of MWE s equity value that might occur, in each case as described above in the section entitled Background of the Merger ;

the Common Merger Consideration represented a negotiated value that exceeded MPLX s original proposal and included a cash component intended to compensate holders of MWE Common Units for near-term distribution dilution;

the fact that the value represented by the Common Merger Consideration exceeded the values represented by proposals made by Company A and Company B;

the equity exchange ratio, which represents a substantial portion of the consideration payable to MWE s unitholders, is fixed and therefore the value of the consideration payable to MWE s unitholders will increase in the event the market price of MPLX Common Units increases in the future;

on a pro forma basis after giving effect to the merger, the combined entity will be the fourth-largest master limited partnership with an expected market capitalization of approximately $21 billion, which will have marquee positions in the Marcellus and Utica Shales and the combined entity will have the capital and resources to better capitalize on this position;

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the MPLX equity portion of the Common Merger Consideration generally will not be taxable for U.S. federal income tax purposes to holders of MWE Common Units;

the merger is not subject to approval by MPLX s unitholders;

the provisions of the merger agreement that permit MWE to explore an unsolicited superior proposal, including:

the provisions of the merger agreement that allow MWE to engage in negotiations with, and provide information to, third parties in response to an unsolicited takeover proposal that the MWE GP Board determines in good faith, after consulting with its financial advisors and outside counsel, constitutes or would reasonably be expected to lead to a superior proposal; and

the provisions of the merger agreement that permit the MWE GP Board, under certain circumstances and subject to certain conditions, to change its recommendation in favor of the merger;

the belief that the terms of the merger agreement, taken as a whole, provide protection against the risk that the consummation of the merger is delayed or that the merger cannot be completed due to required regulatory approvals, based on, among other things, the covenants contained in the merger agreement obligating each of the parties to use reasonable best efforts to cause the merger to be consummated and to take certain actions to resolve objections under any antitrust laws; and

the fact that M&R MWE Liberty, LLC, which holds approximately 8 million MWE Class B Units and approximately 7.4 million MWE Common Units, will receive the same consideration as MWE s other unitholders (except at different times, with respect to the MWE Class B Units) and has agreed to vote its MWE Common Units in favor of the transaction.

In the course of its deliberations with regard to recommending the approval of the merger agreement, the MWE GP Board also considered a variety of risks and other countervailing factors related to the merger agreement and the merger, including the following material factors:

the distribution dilution to holders of MWE Common Units as a result of MPLX s general partner s incentive distribution rights, including after giving effect to the cash component of the Common Merger Consideration;

the equity exchange ratio, which represents a substantial portion of the consideration payable to MWE s unitholders, is fixed and therefore the value of the consideration payable to MWE s unitholders will decrease in the event the market price of MPLX Common Units decreases in the future;

the aggregate amount of cash consideration is fixed and therefore the value of the cash consideration payable per MWE Common Unit will decrease in the event additional MWE Common Units or certain equity awards are issued between signing and closing;

the reliance on MPC to drop down sufficient assets in order to allow MPLX to maintain its level of projected distribution growth on a pro forma basis;

the possibility that the merger might not be consummated in a timely manner or at all due to a failure of certain conditions, including with respect to the required approval of the transaction by antitrust regulatory authorities;

the risks and costs to MWE if the merger does not close in a timely manner or at all, including the potential negative impact on MWE s ability to retain key employees, the diversion of management and employee attention and the potential disruptive effect on MWE s day-to-day operations and MWE s relationships with customers, suppliers and other third parties;

the restrictions on the conduct of MWE s business prior to the consummation of the merger, which may delay or prevent MWE from undertaking business opportunities that may arise or any other action that it might otherwise take with respect to the operations of MWE;

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the provisions of the merger agreement that restrict MWE s ability to solicit or participate in discussions or negotiations regarding alternative business combination transactions, subject to specified exceptions, and that require MWE to provide MPLX with an opportunity to propose adjustments to the merger agreement prior to the MWE GP Board changing its recommendation in favor of the merger;

the provisions of the merger agreement that require MWE to hold a special meeting to approve the merger, even in the event the MWE GP Board changes its recommendation with respect to such approval;

the possibility that MWE s obligation to pay MPLX a termination fee of $625 million under certain circumstances could discourage other potential acquirors from making an alternative proposal to acquire MWE;

the holders of MWE Common Units are not entitled to dissenter or appraisal rights under the merger agreement, the MWE partnership agreement or the Delaware LP Act; and

the significant costs involved in connection with negotiating the merger agreement and completing the merger, including in connection with any litigation that may result from the announcement or pendency of the merger, and that if the merger is not consummated MWE may be required to bear such costs.

In addition to considering the factors described above, the MWE GP Board also identified and considered a variety of other factors, including the following:

the fact that certain of MWE GP s executive management will be retaining their positions in respect of the combined entity, as described more fully below in the section entitled Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger ;

the fact certain directors of the MWE GP Board would continue to be directors on the board of directors of the MPLX general partner and/or MPC, as applicable, as described more fully below in the section entitled Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger ; and

the fact that MWE GP s executive officers have financial interests in the merger that may be different from, or in addition to, those of MWE s unitholders generally, including those interests that are a result of employment and compensation arrangements, as described more fully below in the section entitled Proposal 1: The Merger Interests of Directors and Executive Officers of MWE GP in the Merger.

The foregoing discussion of the factors considered by the MWE GP Board is not intended to be exhaustive, but rather includes the material factors considered by the MWE GP Board. The MWE GP Board collectively reached the conclusion to approve the merger agreement and declare the merger agreement, the merger and the other transactions contemplated by the merger agreement, to be advisable and in the best interests of MWE and its limited partners, in light of the various factors described above and other factors that the members of the MWE GP Board believed were appropriate. In view of the wide variety of factors considered by the MWE GP Board in connection with its evaluation of the merger and the complexity of these matters, the MWE GP Board did not consider it practical, and did not

attempt, to quantify, rank or otherwise assign relative weights to the specific factors it considered in reaching its decision and did not undertake to make any specific determination as to whether any particular factor, or any aspect of any particular factor, was favorable or unfavorable to the ultimate determination of the MWE GP Board. Rather, the MWE GP Board made its recommendation based on the totality of the information available to the MWE GP Board, including discussions with, and questioning of, MWE s management and the financial and legal advisors. In considering the factors discussed above, individual members of the MWE GP Board may have given different weights to different factors.

This explanation of the MWE GP Board s reasons for recommending the approval of the merger agreement and other information presented in this section is forward-looking in nature and, therefore, should be read in light of the factors described in the section of this proxy statement entitled Cautionary Statement Regarding Forward-Looking Statements beginning on page 50.

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Opinion of the Financial Advisor to the MWE GP Board

In connection with MPLX s merger proposal to MWE, the MWE GP Board retained Jefferies to provide MWE with financial advisory services and render an opinion as to the fairness, from a financial point of view, to MWE or holders of MWE Common Units, as applicable, of the consideration (or the exchange ratio in the case of a unit-for-unit transaction involving MWE and MPLX, or both) to be paid in a possible sale, disposition or other business transaction or series of transactions involving all or a material portion of the equity or assets of MWE. At the meeting of the MWE GP Board on July 11, 2015, Jefferies rendered its oral opinion (subsequently confirmed in writing) to the MWE GP Board to the effect that, based upon and subject to the various assumptions made, procedures followed, matters considered and limitations on the review undertaken as set forth in its opinion, as of July 11, 2015, the Merger Consideration (as defined below) to be received by the holders of MWE Common Units pursuant to the Merger Agreement was fair, from a financial point of view, to such holders. Solely for purposes of this section, Merger Consideration refers to the conversion of each outstanding MWE Common Unit into the right to receive 1.090 MPLX Common Units (the Equity Consideration), together with the pro rata portion, on a fully diluted basis, of $675 million (the Cash Consideration) funded by MPC.

The full text of Jefferies written opinion, dated as of July 11, 2015, is attached to this proxy statement/prospectus as Annex D. The opinion sets forth, among other things, the assumptions made, procedures followed, matters considered and limitations on the scope of the review undertaken by Jefferies in rendering its opinion. MWE encourages MWE Common Unitholders to read the opinion carefully and in its entirety. Jefferies opinion is directed to the MWE GP Board and addresses only the fairness, from a financial point of view and as of the date of the opinion, of the Merger Consideration to be received by the holders of MWE Common Units. It does not address any other aspects of the Merger and does not constitute a recommendation as to how any holder of MWE Common Units should vote on the Merger or any matter relating thereto. The summary of the opinion of Jefferies set forth below is qualified in its entirety by reference to the full text of the opinion.

In arriving at its opinion, Jefferies, among other things:

- reviewed a draft of the Merger Agreement dated July 10, 2015;
- reviewed certain publicly available financial and other information about MWE;
- reviewed certain information furnished to Jefferies by the management of MWE and MWE GP, including financial forecasts and analyses, relating to the business, operations and prospects of MWE;
- held discussions with members of senior management of MWE concerning the matters described in the immediately preceding two clauses;
- reviewed certain publicly available financial and other information about MPLX;

reviewed certain information furnished to Jefferies by MPLX s management, including financial forecasts and analyses, relating to the business, operations and prospects of MPLX;

held discussions with members of senior management of MPLX concerning the matters described in the immediately preceding two clauses;

reviewed the trading price history and valuation multiples for the MWE Common Units and the Equity Consideration and compared them with those of certain publicly traded companies that Jefferies deemed relevant;

compared the proposed financial terms of the Merger with the financial terms of certain other transactions that Jefferies deemed relevant;

considered the potential pro forma impact of the Merger; and

conducted such other financial studies, analyses and investigations as Jefferies deemed appropriate for the purposes of its opinion.

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In Jefferies review and analysis and in rendering its opinion, Jefferies assumed and relied upon, but did not assume any responsibility to independently investigate or verify, the accuracy and completeness of all financial and other information that was supplied or otherwise made available by MWE to Jefferies or that was publicly available (including, without limitation, the information described above), or that was otherwise reviewed by Jefferies. Jefferies relied on assurances of the management of MWE that it was not aware of any facts or circumstances that would make such information supplied by MWE inaccurate or misleading. In its review, Jefferies did not obtain any independent evaluation or appraisal of any of the assets or liabilities of, nor did Jefferies conduct a physical inspection of any of the properties or facilities of, MWE. Jefferies was not furnished with any such evaluations or appraisals of such physical inspections, and did not assume any responsibility to obtain any such evaluations or appraisals.

With respect to the financial forecasts provided to and examined by Jefferies, Jefferies opinion noted that projecting future results of any company is inherently subject to uncertainty. MWE informed Jefferies, however, and Jefferies assumed, that such financial forecasts were reasonably prepared on bases reflecting the best currently available estimates and good faith judgment of the management of MWE as to the future financial performance of MWE. Jefferies expressed no opinion as to MWE s financial forecasts or the assumptions on which they were made.

Jefferies opinion was based on economic, monetary, regulatory, market and other conditions that existed and could be evaluated as of the date of its opinion. Jefferies has not undertaken to reaffirm or revise its opinion or otherwise comment on events occurring after the date of its opinion and expressly disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting Jefferies opinion of which Jefferies became aware after the date of its opinion.

Jefferies made no independent investigation of any legal or accounting matters affecting MWE, and Jefferies assumed no responsibility for any legal and accounting advice as to the legal, accounting and tax consequences of the terms of, and transactions contemplated by, the Merger Agreement to MWE and the holders of MWE Common Units. In addition, in preparing its opinion, Jefferies did not take into account any tax consequences of the transaction to MWE, MPLX or any holder of MWE Common Units. In rendering its opinion, Jefferies assumed that the final form of the Merger Agreement would be substantially similar to the last draft reviewed by Jefferies. Jefferies also assumed that in the course of obtaining the necessary regulatory or third party approvals, consents and releases for the Merger, no delay, limitation, restriction or condition would be imposed that would have a material adverse effect on MWE, MPLX or the consummation, or the contemplated benefits of, the Merger.

Jefferies opinion was for the use and benefit of the MWE GP Board in its consideration of the Merger, and Jefferies opinion did not address the relative merits of the transactions contemplated by the Merger Agreement as compared to any alternative transaction or opportunity that might be available to MWE, nor did it address the underlying business decision by MWE to engage in the Merger or the terms of the Merger Agreement or the documents referred to therein. Jefferies opinion does not constitute a recommendation as to how any holder of MWE Common Units should vote on the Merger or any matter related thereto. In addition, MWE did not ask Jefferies to address, and Jefferies opinion did not address, the fairness to, or any other consideration of, the holders of any class of securities, creditors or other constituencies of MWE, other than the holders of MWE Common Units. Jefferies expressed no opinion as to the price at which MWE Common Units will trade at any time. Jefferies did not express any view or opinion as to the fairness, financial or otherwise, of the amount or nature of any compensation payable or to be received by any of MWE s officers, directors or employees, or any class of such persons, in connection with the Merger, relative to the Merger Consideration to be received by the holders of MWE Common Units. Jefferies opinion was authorized by the Fairness Committee of Jefferies LLC.

In preparing its opinion, Jefferies performed a variety of financial and comparative analyses. The preparation of a fairness opinion is a complex process involving various determinations as to the most appropriate and relevant

quantitative and qualitative methods of financial analysis and the applications of those methods to the particular circumstances and, therefore, is not necessarily susceptible to partial analysis or summary description. Jefferies

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believes that its analyses must be considered as a whole. Considering any portion of Jefferies analyses or the factors considered by Jefferies, without considering all analyses and factors, could create a misleading or incomplete view of the process underlying the conclusion expressed in Jefferies opinion. In addition, Jefferies may have given various analyses more or less weight than other analyses, and may have deemed various assumptions more or less probable than other assumptions, so that the range of valuations resulting from any particular analysis described below should not be taken to be Jefferies view of MWE s actual value. Accordingly, the conclusions reached by Jefferies are based on all analyses and factors taken as a whole and also on the application of Jefferies own experience and judgment.

In performing its analyses, Jefferies made numerous assumptions with respect to industry performance, general business, economic, monetary, regulatory, market and other conditions and other matters, many of which are beyond MWE s and Jefferies control. The analyses performed by Jefferies are not necessarily indicative of actual values or actual future results, which may be significantly more or less favorable than suggested by such analyses. In addition, analyses relating to the per unit value of MWE Common Units do not purport to be appraisals or to reflect the prices at which MWE Common Units may actually be sold. The analyses performed were prepared solely as part of Jefferies analysis of the fairness, from a financial point of view, of the consideration pursuant to the Merger Agreement to be received by the holders of MWE Common Units, and were provided to the MWE GP Board in connection with the delivery of Jefferies opinion.

The following is a summary of the material financial and comparative analyses performed by Jefferies in connection with Jefferies delivery of its opinion to the MWE GP Board on July 11, 2015. The financial analyses summarized below include information presented in tabular format. In order to fully understand Jefferies financial analyses, the tables must be read together with the text of each summary. The tables alone do not constitute a complete description of the financial analyses. Considering the data described below without considering the full narrative descriptions of the financial analyses, including the methodologies and assumptions underlying the analyses, could create a misleading or incomplete view of Jefferies financial analyses.

Transaction Overview

Based upon the proposed Merger Consideration on July 11, 2015 of 1.09 MPLX Common Units for each MWE Common Unit and approximately $3.37 in cash per MWE Common Unit on a fully diluted basis (calculated by dividing the Cash Consideration by the number of fully diluted MWE Common Units outstanding as of July 10, 2015), Jefferies noted that the implied merger exchange ratio was approximately 1.140 MPLX Common Units per MWE Common Unit as of July 9, 2015.

Selected Public Partnership Analysis

Jefferies considered certain financial data for MWE and selected master limited partnerships with publicly traded equity securities which Jefferies deemed relevant. These partnerships were selected because they were deemed to be similar to MWE in one or more respects, including the nature of their business, size, diversification and financial performance (the MWE Selected Public Companies). No specific numeric or other similar criteria were used to select the MWE Selected Public Companies and all criteria were evaluated in their entirety without application of definitive qualifications or limitations to individual criteria. As a result, a significantly larger or smaller partnership with substantially similar lines of business and business focus may have been included while a similarly sized partnership with less similar lines of business and greater diversification may have been excluded. Jefferies identified a number of partnerships for purposes of its analysis but may not have included all partnerships that might be deemed comparable to MWE.

The MWE Selected Public Companies were:

Western Gas Partners, LP

Targa Resources Partners LP

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EnLink Midstream Partners, LP

EQT Midstream Partners, LP

DCP Midstream Partners, LP

Crestwood Midstream Partners LP

Antero Midstream Partners LP

Summit Midstream Partners, LP

CONE Midstream Partners LP

Jefferies considered certain financial data for MPLX and selected master limited partnerships with publicly traded equity securities which Jefferies deemed relevant. These partnerships were selected because they were deemed to be similar to MPLX in one or more respects, including the nature of their business, size, diversification and financial performance (the MPLX Selected Public Companies). No specific numeric or other similar criteria were used to select the MPLX Selected Public Companies and all criteria were evaluated in their entirety without application of definitive qualifications or limitations to individual criteria. As a result, a significantly larger or smaller partnership with substantially similar lines of business and business focus may have been included while a similarly sized partnership with less similar lines of business and greater diversification may have been excluded. Jefferies identified a number of partnerships for purposes of its analysis but may not have included all partnerships that might be deemed comparable to MPLX.

The MPLX Selected Public Companies were:

Sunoco Logistics Partners L.P.

Magellan Midstream Partners, L.P.

Buckeye Partners, L.P.

Tesoro Logistics LP

Phillips 66 Partners LP

NuStar Energy L.P.

Genesis Energy, L.P.

Holly Energy Partners, L.P.

Valero Energy Partners LP

Delek Logistics Partners, LP

For each company listed above, Jefferies calculated and compared various financial multiples and ratios based on publicly available information as of July 9, 2015. For each of the following analyses performed by Jefferies, estimated financial data for the selected companies were based on (except as otherwise noted) MWE management s projections and MPLX management s projections (in the case of MWE and MPLX, respectively) and information obtained from Capital IQ and selected equity research reports (in the case of the other selected companies). The information Jefferies calculated for each of the selected companies included:

Current declared quarterly distribution per unit divided by current closing unit price, which is referred to as Current LP Yield;

2015E distribution per unit divided by current closing unit price, which is referred to as 2015E Yield; and

2016E distribution per unit divided by current closing unit price, which is referred to as 2016E Yield.

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Results of the analysis for MWE and MPLX, respectively, are as follows:

MWE. The selected companies analysis for MWE utilizing the MWE Selected Public Companies indicated the following average and mean ratios of distribution yields for the MWE Selected Public Companies as of July 9, 2015:

MWE Selected Public Companies

		Distribution Yield	
	Current LP Yield	**2015E Yield**	**2016E Yield**
Average	6.8%	7.0%	7.6%
Median	6.9%	7.1%	7.7%

Jefferies also calculated the same financial yields for MWE, both at the market price as of July 9, 2015 and the implied offer price in the Merger per MWE Common Unit of $77.54 (including Equity Consideration based on the closing price per MPLX Common Unit as of July 9, 2015 of $68.04, and the pro rata portion of Cash Consideration), in each case based on MWE management s projections.

		Distribution Yield	
	Current LP Yield	**2015E Yield**	**2016E Yield**
MWE (at market price)	6.3%	6.4%	6.8%
MWE (at implied offer price)	4.7%	4.8%	5.1%

MPLX. The selected companies analysis for MPLX utilizing the MPLX Selected Public Companies indicated the following average and mean ratios of distribution yields for the MPLX Selected Public Companies as of July 9, 2015:

MPLX Selected Public Companies

		Distribution Yield	
	Current LP Yield	**2015E Yield**	**2016E Yield**
Average	4.8%	5.0%	5.6%
Median	4.8%	5.0%	5.8%

Jefferies also calculated the same financial yields for MPLX, at the market price as of July 9, 2015, based on MPLX management s projections:

		Distribution Yield	
	Current LP Yield	**2015E Yield**	**2016E Yield**
MPLX (at market price)	2.4%	2.7%	3.5%

Implied Value Ranges for MWE and MPLX Common Units. Jefferies selected multiple yield ranges for MWE based on the analysis of the MWE Selected Public Companies for Current LP Yield, 2015E Yield and 2016E Yield, and applying such ranges to corresponding financial data for MWE based on MWE s management projections and other publicly available data, the analysis indicated the implied value per MWE Common Unit ranges as set forth below:

		MWE	
	Current LP Yield	**2015E Yield**	**2016E Yield**
MWE Yield Ranges	6.50%-5.50%	6.75%-5.75%	7.00-6.00%
Implied Value of MWE Common Unit Ranges	$56.00-$66.18	$54.81-$64.34	$56.55-$65.98

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Jefferies also selected multiple yield ranges for MPLX based on the analysis of the MPLX Selected Public Companies for Current LP Yield, 2015E Yield and 2016E Yield, and applying such ranges to corresponding financial data for MPLX based on MPLX s management projections and other publicly available data, the analysis indicated implied value per MPLX Common Unit ranges as set forth below:

		MPLX	
	Current LP Yield	**2015E Yield**	**2016E Yield**
MPLX Yield Ranges	2.75%-2.25%	3.00%-2.50%	3.75%-3.25%
Implied Value of MPLX Common Unit Ranges	$59.64-$72.89	$61.00-$73.20	$62.67-$72.31

The foregoing ranges of implied values per MWE Common Unit and MPLX Common Unit in turn indicated implied exchange ratio reference ranges of 0.768x to 1.110x based on Current LP Yield, 0.749x to 1.055x based on 2015E Yield and 0.782x to 1.053x based on 2016E distribution yield, as compared to the implied merger exchange ratio (including Cash Consideration) of 1.140x.

None of the MWE Selected Public Companies utilized in the selected public companies analysis is identical to MWE, and none of the MPLX Selected Public Companies utilized in the selected public companies analysis is identical to MPLX. In evaluating the selected public companies that would comprise the MWE Selected Public Companies and the MPLX Selected Public Companies, Jefferies made judgments and assumptions with regard to industry performance, general business, economic, market and financial conditions and other matters, many of which are beyond MWE s and Jefferies control. Mathematical analysis, such as determining the average or median, is not in itself a meaningful method of using comparable company data.

Selected Precedent Transaction Analysis

Using publicly available information, Jefferies examined the following four precedent transactions, which consisted of certain domestic midstream energy transactions announced since January 29, 2013, with a transaction value between $2.4 billion and $5.8 billion (the Selected Comparable Transactions). Given the nature and size of the Selected Comparable Transactions, Jefferies believed that they were comparable to the Merger. Similar precedent transactions that involved related parties or non-domestic targets were not included for purposes of this analysis. Jefferies identified a sufficient number of transactions for the purposes of its analysis, but may not have included all transactions that might be deemed to be comparable to the proposed transaction.

The following table sets forth certain information relating to the Selected Comparable Transactions considered, including date, buyer, seller, total equity value, net liabilities assumed, total transaction value (TV), projected EBITDA for one year following the announcement of the transaction (one-year forward EBITDA or FY+1 EBITDA), and the ratio of TV to one-year forward EBITDA:

Date	**Buyer**	**Seller**	**Total Equity Value** *(millions)*	**Net Liabilities Assumed** *(millions)*	**Total Transaction Value** *(millions)*	**FY +1 EBITDA** *(millions)*	**TV/FY+1 EBITDA**
10/13/14	Targa Resources Partners LP	Atlas Pipeline Partners, L.P.	$ 4,064	$ 1,761	$ 5,826	$ 485	12.0x

10/10/13	Regency Energy Partners LP	PVR Partners, L.P.	$ 3,900	$ 1,744	$ 5,643	$ 442	12.8x
5/6/13	Inergy Midstream Holdings, L.P.	Crestwood Midstream Partners LP	$ 1,608	$ 787	$ 2,396	$ 215	11.2x
1/29/13	Kinder Morgan Energy Partners, L.P.	Copano Energy, L.L.C.	$ 3,873	$ 839	$ 4,711	$ 361	13.1x
Mean							**12.3x**
Median							**12.4x**

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Jefferies reviewed the multiples of TV to one-year forward EBITDA paid in the Selected Comparable Transactions and derived a range of relevant implied multiples of TV to one-year forward EBITDA of 11.2x to 13.1x. For the comparable transactions, the one-year forward mean and median transaction value to EBITDA multiples were 12.3x and 12.4x, respectively, as compared to the Merger Consideration to estimated 2016 adjusted EBITDA multiple of 17.8x, based on MWE s projected 2016 Mid Case adjusted EBITDA of $1,152 million. Using a reference range of 11.0x to 13.0x, based on MWE s projected 2016 Mid Case adjusted EBITDA of $1,152 million, Jefferies determined implied enterprise values for MWE, then subtracted net debt to determine a range of implied equity values. Based on the number of fully diluted units outstanding as of July 10, 2015, this analysis indicated a range of implied values per MWE Common Unit of $38.56 to $50.07, as compared to the implied value of the Merger Consideration of $77.54 per MWE Common Unit. The selected precedent transactions analysis also indicated an implied exchange ratio reference range of 0.527 to 0.821 of an MPLX Common Unit per MWE Common Unit, as compared to the implied merger exchange ratio (including Cash Consideration) of 1.140 of an MPLX Common Unit per MWE Common Unit.

None of the Selected Comparable Transactions utilized as a comparison in the selected transaction analysis is identical to the Merger. The transaction value to one-year forward EBITDA multiples in the Selected Comparable Transactions are derived from public disclosure of EBITDA in connection with those transactions, which may be calculated differently from MWE s projected 2016 Adjusted EBITDA, as defined in the section of this proxy statement/prospectus entitled Certain Unaudited Financial Projections The MWE Financial Projections. In evaluating the Merger and Selected Comparable Transactions, Jefferies made numerous judgments and assumptions with regard to industry performance, general business, economic, market, and financial conditions and other matters, many of which are beyond MWE s and Jefferies control. Mathematical analysis, such as determining the mean or median, is not in itself a meaningful method of using selected transaction data.

Discounted Cash Flow Analysis

Jefferies performed a discounted cash flow analysis by calculating the net present value of MWE s estimated distributable cash flow per MWE Common Unit (as defined in the section of this proxy statement/prospectus entitled Certain Unaudited Financial Projections The MWE Financial Projections) through the fiscal year ending December 31, 2019, based on the Mid Case MWE Financial Projections (as defined in that section of this proxy statement/prospectus) and publicly available data, and the net present value of MPLX s estimated distributable cash flow per MPLX Common Unit (as defined in the section of this proxy statement/prospectus entitled Certain Unaudited Financial Projections The MPLX Financial Projections) through the fiscal year ending December 31, 2019, based on the MPLX Financial Projections (as defined in that section of this proxy statement/prospectus) and publicly available data. In performing the discounted cash flow analysis, Jefferies applied discount rates ranging from 7.60% to 8.60% to the projected distributable cash flow from MWE per MWE Common Unit for the years 2015 through 2019 and 8.40% to 9.40% to the projected distributable cash flow from MPLX per MPLX Common Unit for the years 2015 through 2019, based on the respective estimated weighted average cost of capital of MWE and MPLX. Jefferies estimated the weighted average cost of capital for MWE and MPLX by applying the capital asset pricing model to determine the cost of equity capital of the MWE partner interests and the MPLX partner interests, adjusted for general partner distributions in the case of MPLX, calculating the average cost of debt of MWE and MPLX with reference to applicable borrowing rates, and calculating a weighted average cost of debt and equity capital. Jefferies also applied terminal value yield ranges of 6.50% to 7.50% to the projected distributed cash flow from MWE per MWE Common Unit for 2019 and 2.75% to 3.75% to the projected distributed cash flow from MPLX per MPLX Common Unit for 2019, based on respective trading metrics of similar companies.

The discounted cash flow analysis indicated ranges of implied unit prices of $66.04 to $76.26 per MWE Common Unit and $87.05 to $118.65 per MPLX Common Unit, which in turn indicated an implied exchange ratio reference range of 0.557 to 0.876 of an MPLX Common Unit per MWE Common Unit, as compared to the implied merger

exchange ratio (including Cash Consideration) of 1.140 of an MPLX Common Unit per MWE Common Unit.

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Premiums Paid Analysis

Jefferies reviewed the premiums offered or paid in seven master limited partnership midstream transactions since December 15, 2003 relative to the target unit prices one day, seven days and 30 days prior to announcement, which indicated a mean offer premium of 14.6% to 16.1% per common unit. Jefferies applied the mean of the relevant range of premiums to the relevant closing prices of MWE, as compared to the actual offer premium of 27.9% based on Equity Consideration only and 33.7% based on Merger Consideration, in each case as of July 9, 2015. The date, buyer, seller, offer price, and target unit prices and premiums paid, based on one day prior spot, seven days prior average and 30 days prior average, are set forth below:

				Price			Premium		
Date	**Buyer**	**Seller**	**Offer**	**1 Day Prior Spot**	**7 Days Prior Average**	**30 Days Prior Average**	**1 Day Prior Spot**	**7 Days Prior Average**	**30 Days Prior Average**
10/13/14	Targa Resource Partners LP	Atlas Pipeline Partners, L.P.	$ 38.66	$ 33.62	$ 34.93	$ 35.82	15.0%	10.7%	7.9%
10/10/13	Regency Energy Partners LP	PVR Partners, L.P.	$ 28.68	$ 22.81	$ 22.91	$ 23.18	25.7%	25.2%	23.7%
5/6/13	Inergy Midstream Holdings L.P.	Crestwood Midstream Partners LP	$ 27.30	$ 23.85	$ 23.77	$ 24.43	14.5%	14.9%	11.7%
1/29/13	Kinder Morgan Energy Partners, L.P.	Copano Energy, L.L.C.	$ 40.91	$ 33.13	$ 33.39	$ 33.14	23.5%	22.5%	23.4%
6/12/06	Plains All American Pipeline, L.P.	Pacific Energy Partners, L.P.	$ 35.50	$ 32.09	$ 32.03	31.15	10.6%	10.8%	14.0%
11//1/04	Valero L.P.	Kaneb Pipeline Partners, L.P.	$ 61.58	$ 50.76	$ 51.74	$ 51.83	21.3%	19.0%	18.8%
12/15/03	Enterprise Products Partners L.P.	GulfTerra Energy Partners, L.P.	$ 41.27	$ 40.39	$ 40.06	$ 40.23	2.2%	3.0%	2.6%
Maximum							**25.7%**	**25.2%**	**23.7%**
75% Quartile							**22.4%**	**20.8%**	**21.1%**
Mean							**16.1%**	**15.2%**	**14.6%**
Median							**15.0%**	**14.9%**	**14.0%**
25% Quartile							**12.5%**	**10.7%**	**9.8%**
Minimum							**2.2%**	**3.0%**	**2.6%**

Using a reference range of the 25th quartile to the 75th quartile premiums for each time period listed above, Jefferies performed a premiums paid analysis using the closing price of MWE Common Units on July 9, 2015 (representing the

one day prior spot price), the average of the closing prices for the seven prior trading days from July 9, 2015 and the average closing prices for the 30 prior trading days from July 9, 2015.

Applying a one trading day prior spot premium reference range of 12.5% and 22.4% to MWE s closing price of $57.98 on July 9, 2015, the addition of the respective resulting premiums to that closing price in this analysis indicated a range of implied values per MWE Common Unit of approximately $65.25 to $70.97.

Applying a seven trading days prior average premium reference range of 10.7% and 20.8% to MWE s average closing price of $57.66 over the seven prior trading days from July 9, 2015, the addition of the respective resulting premiums to that average closing price in this analysis indicated a range of implied values per MWE Common Unit of approximately $63.85 to $69.64.

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Applying a 30 trading days prior average premium reference range of 9.8% and 21.1% to MWE s average closing price of $60.47 over the 30 prior trading days from July 9, 2015, the addition of the respective resulting premiums to that average closing price in this analysis indicated a range of implied values per MWE Common Unit of approximately $66.42 to $73.25.

Based on Jefferies premiums paid analysis, the implied value per MWE Common Unit was indicated to be $63.85 to $73.25, as compared to the implied offer value per MWE Common Unit of $77.54, based on the value per MPLX Common Unit as of July 9, 2015 of $68.04. In turn, this indicated an exchange ratio reference range from 0.938 to 1.077 MPLX Common Units per MWE Common Unit, as compared to the implied merger exchange ratio (including Cash Consideration) of 1.140 MPLX Common Units per MWE Common Unit.

No selected master limited partnership merger transaction utilized as a comparison in the selected premiums paid analysis is identical to the Merger.

Historical Exchange Ratio Analysis

Based on the closing prices for MWE Common Units and MPLX Common Units on the NYSE, and using the various time periods set forth below ending on July 9, 2015, Jefferies calculated a range of implied historical exchange ratios by dividing the average daily closing price per MWE Common Unit by the average daily closing price per MPLX Common Unit. This analysis indicated that during the year ended July 9, 2015, the exchange ratio ranged from 0.724x to 1.317x of an MPLX Common Unit per MWE Common Unit. This analysis also indicated the following historical average trading price exchange ratios:

	Average Unit Price		Average
	MWE	MPLX	Exchange Ratio
Price (as of 7/9/15)	$ 57.98	$ 68.04	0.852x
10% Premium	63.78	68.04	0.937x
20% Premium	69.58	68.04	1.023x
30% Premium	75.37	68.04	1.108x
30-Day	$ 59.88	$ 72.27	0.829x
60-Day	62.33	72.63	0.858x
90-Day	63.91	73.53	0.869x
LTM	67.41	68.66	0.999x

The implied ranges of the exchange ratio for holders of MWE Common Units were compared to the exchange ratio (including Cash Consideration) for the Merger of 1.140x.

General

Jefferies opinion was one of many factors taken into consideration by the MWE GP Board in making its determination to approve the Merger and should not be considered determinative of the views of the MWE GP Board or management with respect to the Merger or the Merger Consideration to be paid to the holders of MWE Common Units in the Merger. Jefferies did not recommend any specific exchange ratio or consideration to the MWE GP Board or that any given exchange ratio or consideration constituted the only appropriate exchange ratio or consideration for the combination.

Jefferies was selected by the MWE GP Board based on Jefferies qualifications, expertise and reputation. Jefferies is an internationally recognized investment banking and advisory firm. Jefferies, as part of its investment banking business, is regularly engaged in the valuation of businesses and securities in connection with mergers and acquisitions, negotiated underwritings, competitive biddings, secondary distributions of listed and unlisted securities, private placements, financial restructurings and other financial services.

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MWE previously engaged Jefferies in March 2015 to advise on, and present to the MWE GP Board, potential strategic alternatives available to MWE in consideration for a $2.0 million advisory fee. MWE also paid to Jefferies, upon the delivery of Jefferies opinion to the MWE GP Board, an opinion fee equal to $1.0 million (the Opinion Fee). The Opinion Fee will be credited against a transaction fee, if any, payable by MWE to Jefferies equal to $13.0 million, that is conditioned upon the closing of the transaction to which the opinion relates. Jefferies also will be reimbursed by MWE for certain expenses incurred. MWE has also agreed to indemnify Jefferies against certain liabilities arising out of or in connection with the services rendered and to be rendered by Jefferies under such engagement.

Jefferies has in the past provided financial advisory services to MWE in connection with the sale of an asset, for which it received customary compensation. During the two years preceding the date of delivery of Jefferies opinion, neither Jefferies nor any of its affiliates has had any other material financial advisory or other material commercial or investment banking relationships with MWE or its affiliates, on the one hand, or MPC and MPLX or their affiliates, on the other hand. Jefferies maintains a market in MWE securities, and in the ordinary course of Jefferies business, Jefferies and its affiliates may trade or hold securities of MWE or MPLX and/or their respective affiliates for Jefferies own account and for the accounts of its customers and, accordingly, may at any time hold long or short positions in those securities. In addition, Jefferies may seek to, in the future, provide financial advisory and financing services to MWE, MPLX or entities that are affiliated with MWE or MPLX, for which Jefferies would expect to receive compensation. Except as otherwise expressly provided in its engagement letter for advisory services with MWE, Jefferies opinion may not be used or referred to by MWE, or quoted or disclosed to any person in any matter, without Jefferies prior written consent.

Certain Unaudited Financial Projections

Neither MPLX nor MWE as a matter of course makes public long-term projections as to its future revenues, production, earnings or other results due to, among other reasons, the uncertainty and subjectivity of the underlying assumptions and estimates. However, MPLX and MWE are including the following summaries of certain non-public unaudited financial projections in this proxy statement/prospectus solely because such information was made available to the MWE GP Board, Jefferies and MPLX in connection with their respective evaluations of the Merger. Jefferies was authorized by MWE to rely on the Mid Case MWE Financial Projections (as defined below) and the MPLX Financial Projections (as defined below) for purposes of its analyses and opinion. The inclusion of the Financial Projections (as defined below) should not be regarded as an indication that any of MWE, Jefferies, MPLX or any other recipient of this information considered, or now considers, any of the Financial Projections to be necessarily predictive of actual future results. The Financial Projections are being included in this proxy statement/prospectus solely to give MWE Common Unitholders access to certain non-public, unaudited information that was made available to MPLX, the MWE GP Board and its financial advisor and is not being included in this proxy statement/prospectus in order to influence any MWE Common Unitholders to make any investment decision with respect to the Merger or for any other purpose.

The Financial Projections were prepared by, and are the sole responsibility of, the management of MWE and the management of MPLX, as applicable, solely for internal use and are subjective in many respects. As a result, there can be no assurance that the prospective results will be realized or that actual results will not be significantly higher or lower than estimated. MWE s management believes that the assumptions used as a basis for the MWE Financial Projections, and MPLX s management believes that the assumptions used as a basis for the MPLX Financial Projections, were reasonable at the times they were made given the information available to MWE s management and MPLX s management at the time, as applicable. However, the Financial Projections are not a guarantee of future performance. The future financial results of MWE s and MPLX s respective businesses may materially differ from those expressed in the Financial Projections due to factors that are beyond MWE s or MPLX s ability to control or predict.

Although the Financial Projections are presented with numerical specificity, they are forward-looking statements that involve inherent risks and uncertainties and reflect numerous estimates and assumptions, all of which are

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difficult to predict and many of which are beyond the control of MWE or MPLX. Further, since the Financial Projections cover multiple years, such information by its nature becomes less predictive with each successive year. The estimates and assumptions underlying the Financial Projections involve judgments with respect to, among other things, future economic, competitive, regulatory and financial market conditions and future business decisions which may not be realized and that are inherently subject to significant business, economic, competitive and regulatory uncertainties and contingencies, including, among others, risks and uncertainties described under Cautionary Statement Regarding Forward-Looking Statements and Where You Can Find More Information. Holders of the MWE Common Units are urged to review MWE s SEC filings for a description of risk factors with respect to MWE s business and MPLX s SEC filings for a description of risk factors with respect to MPLX s business, as well as, in each case, the section of this proxy statement/prospectus entitled Risk Factors.

Certain of the financial information contained in the Financial Projections, including Adjusted EBITDA and Distributable Cash Flow, are non-GAAP financial measures. MWE s management and MPLX s management provided this information because each party s management believes it provides useful information because it is commonly used by investors in master limited partnerships to assess financial performance and operating results of ongoing business operations, and because management also believes that these non-GAAP financial measures could be useful in evaluating the respective business, potential operating performance and cash flow of each of MPLX and MWE. Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP, and non-GAAP financial measures as used by MWE or MPLX may not be comparable to similarly titled amounts used by other companies.

The Financial Projections do not give effect to the Merger or the other transactions contemplated by the Merger Agreement and were not prepared with a view toward public disclosure, nor were the Financial Projections prepared with a view toward compliance with GAAP, published guidelines of the SEC or the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of prospective financial and operating information. In addition, the Financial Projections require significant estimates and assumptions that make the information included therein inherently less comparable to the similarly titled GAAP measures in the historical GAAP financial statements of MWE and MPLX. None of MPLX s independent registered public accounting firm, MWE s independent registered public accounting firm, or any other independent accountants has compiled, examined or performed any procedures with respect to the Financial Projections contained herein, and accordingly they have not expressed any opinion or any other form of assurance on such information. The report of the independent registered public accounting firm of MWE in its Annual Report on Form 10-K for the year ended December 31, 2014, which is incorporated herein by reference, relates to MWE s historical financial information. The report does not extend to the MWE Financial Projections and should not be read to do so. The report of the independent registered public accounting firm of MPLX in its Annual Report on Form 10-K for the year ended December 31, 2014, which is incorporated herein by reference, relates to MPLX s historical financial information. The report does not extend to the MPLX Financial Projections and should not be read to do so. Furthermore, the following Financial Projections do not take into account any circumstances or events occurring after the date such information was prepared.

The MWE Financial Projections

The MWE GP Board, MPLX and their financial advisors were provided with three sets of non-public, unaudited financial projections prepared by management of MWE with respect to MWE s business, as a stand-alone company, for the years ending December 31, 2015, 2016, 2017, 2018, 2019 and 2020, which are referred to as (i) the Low Case MWE Financial Projections, (ii) the Mid Case MWE Financial Projections and (iii) the High Case MWE Financial Projections (collectively, the MWE Financial Projections).

Based on instructions from MWE management, Jefferies relied on the Mid Case MWE Financial Projections for its analysis for purposes of its opinion. The Low Case MWE Financial Projections and the High Case MWE Financial Projections were made available to the MWE GP Board, MPLX and their financial advisors for informational purposes to provide sensitivities based on certain different assumptions.

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The Mid Case MWE Financial Projections were prepared by MWE management in good faith based on MWE management s reasonable best estimates and assumptions at the time they were prepared and speak only as of that time.

The Low Case MWE Financial Projections were prepared by MWE management based on the Mid Case MWE Financial Projections modified to reflect higher financing costs, lower distribution growth and a slower ramp-up in producer volume growth until 2017.

The High Case MWE Financial Projections were prepared by MWE management based on the Mid Case modified to reflect improvements in management s assumptions in respect of producer drilling plans.

The following table sets forth a summary of the MWE Financial Projections based on the foregoing assumptions:

	Fiscal Year ending December 31,					
	2015E	**2016E**	**2017E**	**2018E**	**2019E**	**2020E**
	(Dollars in millions, except per unit values)					
Low Case						
Adjusted EBITDA	$ 925	$ 1,097	$ 1,354	$ 1,532	$ 1,653	$ 1,723
Distributable Cash Flow	$ 704	$ 832	$ 1,047	$ 1,171	$ 1,257	$ 1,308
Distributable Cash Flow per LP Unit	$ 3.60	$ 3.92	$ 4.62	$ 5.07	$ 5.35	$ 5.39
Distributions per LP Unit	$ 3.70	$ 3.89	$ 4.20	$ 4.52	$ 4.84	$ 5.16
Mid Case						
Adjusted EBITDA	$ 931	$ 1,152	$ 1,495	$ 1,705	$ 1,928	$ 2,116
Distributable Cash Flow	$ 711	$ 892	$ 1,180	$ 1,339	$ 1,507	$ 1,657
Distributable Cash Flow per LP Unit	$ 3.61	$ 4.00	$ 4.95	$ 5.44	$ 6.00	$ 6.49
Distributions per LP Unit	$ 3.70	$ 3.96	$ 4.34	$ 4.82	$ 5.30	$ 5.81
High Case						
Adjusted EBITDA	$ 931	$ 1,180	$ 1,546	$ 1,766	$ 1,985	$ 2,155
Distributable Cash Flow	$ 711	$ 918	$ 1,225	$ 1,398	$ 1,562	$ 1,698
Distributable Cash Flow per LP Unit	$ 3.61	$ 4.11	$ 5.14	$ 5.67	$ 6.22	$ 6.65
Distributions per LP Unit	$ 3.70	$ 3.96	$ 4.34	$ 4.82	$ 5.30	$ 5.81

For purposes of the MWE Financial Projections, (i) Adjusted EBITDA, as presented above, represents net income (loss) plus or (minus) non-cash compensation expense; unrealized loss (gain) on derivative instruments; interest expense (including amortization of deferred financing costs and debt discount); depreciation, amortization and other non-cash operating expenses; loss (gain) on disposal of property, plant and equipment; provision for income tax (benefit) expense; adjustment for cash flow from unconsolidated affiliates; impairment expense; cash adjustment for non-controlling interests of consolidated subsidiaries; and cash flows from non-consolidated investments; (ii) Distributable Cash Flow, as presented above, represents net income (loss) plus or (minus) depreciation, amortization and other non-cash operating expenses; (gain) on sale or disposal of property, plant and equipment; amortization of deferred financing costs and debt discount; earnings from unconsolidated affiliates; distributions from unconsolidated affiliates; non-cash compensation expense; unrealized loss (gain) on derivative instruments; deferred income tax (benefit) expense; cash adjustment for non-controlling interests of consolidated subsidiaries; revenue deferral adjustment; impairment expense; cash adjustments for earnings and distributions from deconsolidated joint ventures; and maintenance capital expenditures and (iii) Distributable Cash Flow per LP Unit, as presented above, represents Distributable Cash Flow divided by the total number of outstanding MWE Common Units. Maintenance capital expenditures represent capital expenditures necessary to maintain MWE s operating capacity and asset base.

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The MPLX Financial Projections

MWE and Jefferies were provided with certain non-public, unaudited financial projections prepared by management of MPLX with respect to MPLX for the years ending December 31, 2015, 2016, 2017, 2018 and 2019 (the MPLX Financial Projections and, together with the MWE Financial Projections, the Financial Projections).

The following table sets forth a summary of the MPLX Financial Projections:

	Fiscal Year ending December 31,				
	2015E	**2016E**	**2017E**	**2018E**	**2019E**
	(Dollars in millions, except per unit values)				
Adjusted EBITDA	$ 345	$ 557	$ 858	$ 1,095	$ 1,433
Distributable Cash Flow	$ 264	$ 423	$ 628	$ 767	$ 994
Distributable Cash Flow per LP Unit	$ 2.30	$ 2.93	$ 3.74	$ 4.15	$ 4.76
Distributed Cash Flow	$ 185	$ 311	$ 463	$ 647	$ 880
LP Distributed Cash Flow	$ 153	$ 225	$ 306	$ 404	$ 529
Distributed Cash Flow per LP Unit	$ 1.83	$ 2.35	$ 2.94	$ 3.62	$ 4.30

MPLX had previously announced that MPC authorized the sale of its marine business to MPLX, which has been assumed in the projections prepared by MPLX. The Merger of MWE and MPLX has deferred the need for such proposed acquisition of MPC s marine business, and this transaction has been postponed indefinitely. MPLX s projections have not been adjusted for this change in assumption, or for any other circumstances since the projections were provided.

For the purposes of the MPLX Financial Projections, (i) Adjusted EBITDA, as presented above, represents net income before depreciation, provision (benefit) for income taxes, non-cash equity-based compensation and net interest and other financial costs and Distributable Cash Flow, as presented above, represents Adjusted EBITDA plus the current period deferred revenue for committed volume deficiencies less net interest and other financial costs, income taxes paid, maintenance capital expenditures paid and volume deficiency credits.

Readers of this proxy statement/prospectus are cautioned not to place undue reliance on the Financial Projections set forth above. No representation or warranty is made by MPLX, MWE, their respective financial advisors or any other person to any MWE unitholder regarding the ultimate performance of MWE or MPLX compared to the information included in the above Financial Projections. The inclusion of the Financial Projections in this proxy statement/prospectus should not be regarded as an indication that such prospective financial and operating information will be an accurate prediction of future events, and such information should not be relied on as such.

MPLX AND MWE DO NOT INTEND TO UPDATE OR OTHERWISE REVISE THE ABOVE FINANCIAL PROJECTIONS TO REFLECT CIRCUMSTANCES EXISTING AFTER THE DATE WHEN MADE OR TO REFLECT THE OCCURRENCE OF FUTURE EVENTS, EVEN IN THE EVENT THAT ANY OR ALL OF THE ASSUMPTIONS UNDERLYING SUCH FINANCIAL PROJECTIONS ARE NO LONGER APPROPRIATE, EXCEPT AS MAY BE REQUIRED BY LAW.

MPLX s Reasons for the Merger

MPLX believes the Merger will create enhanced long-term value for its unitholders. Key strategic benefits include the following:

Creates Large-Cap, Diversified Master Limited Partnership with Long-Term Cash Distribution Growth. MPLX expects that the combined operations of MPLX and MWE, taking into account the anticipated successful completion of existing and identified strategic growth projects, will result in greater cash distributions per MPLX Common Unit over the long-term than MPLX could achieve on a stand-alone basis.

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New Growth Platform. MWE s industry-leading position in the prolific Marcellus and Utica Shales adds a new growth platform in natural gas gathering, processing and fractionation, which is complementary to MPLX s existing operations and will increase its scale and diversity. MWE s assets also represent a strategic presence in other oil and gas producing regions, including the Southwest area, the Gulf Coast and the Northeast area. As a result, upon the completion of the Merger, MPLX and its subsidiaries will have a more diverse asset base across the hydrocarbon value chain.

Proven Record of MWE Management Team. MWE management has a demonstrated record of executing on organic growth projects and developing strong customer relationships.

High Quality Assets. MWE s assets represent a portfolio of high quality natural gas gathering, processing and fractionation assets with existing infrastructure, acreage dedications and development prospects to drive future growth. MPLX believes these assets will provide consistent and predictable cash flow volumes that will enable MPLX to continue to make consistent quarterly cash distributions to its unitholders.

Scale of Operations. MPLX believes that the combined business will permit it to compete more effectively and facilitate future investment opportunities. As a result of this larger size, MPLX will be able to consider future strategic transactions that might not otherwise currently be possible.

The explanation of the reasoning of MPLX and certain information presented in this section are forward-looking in nature and, therefore, this section should be read in light of the factors discussed in the section titled Cautionary Statement Regarding Forward-Looking Statements.

Interests of Directors and Executive Officers of MWE GP in the Merger

In considering the recommendation of the MWE GP Board that MWE Common Unitholders vote to approve the Merger Proposal, you should be aware that certain of MWE GP s executive officers have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders generally, as more fully described below. You should also be aware that certain of MWE GP s directors have financial interests in the Merger that are different from, or are in addition to, the interests of MWE Common Unitholders, which generally arise from their right to indemnification and insurance coverage that will survive the completion of the Merger (on terms substantially similar to the directors existing indemnification and insurance coverage). Additionally, you should be aware that the Merger Agreement provides that MPC and MPLX GP shall take all actions necessary and appropriate to (i) increase the size of the MPLX GP board of directors to twelve members and appoint two directors identified by MWE to the MPLX board of directors and (ii) appoint one director identified by MWE to the MPC board of directors, in each case effective immediately following the closing of the Merger. The Merger Agreement also provides that MPC shall consider, in filling the next vacancy on the MPLX GP board of directors, the nomination of an additional individual who prior to the Merger serves as an independent director of MWE GP. See Proposal 1 Directors and Executive Officers of MPLX After the Merger.

The members of the MWE GP Board were aware of and considered these interests, among other matters, in evaluating and negotiating the Merger Agreement and the Merger and in recommending to MWE Common Unitholders that they approve the Merger Proposal. For purposes of all of the plans and agreements described below, the consummation of the Merger will constitute a change of control, corporate transaction or term of similar meaning with respect to MWE or its applicable affiliates.

The interests of MWE GP s executive officers include the rights to:

consistent with the treatment of all other outstanding Phantom Units held by employees of MWE and its subsidiaries pursuant to the terms of the applicable award agreements, accelerated vesting of Phantom Units into MWE Common Units that will receive the Common Merger Consideration (net of applicable withholding), with any fractional MPLX Common Units converted into cash in accordance with the Merger Agreement;

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in the case of MWE GP s executive officers (other than Mr. Semple), the right to receive the MPLX Equity Awards;

in the case of Mr. Semple, in the event of certain terminations of employment following the Effective Time, the right to receive certain contractual severance payments and the continuation of medical and dental benefit coverage for a period of time;

continuation of certain employee benefits following the Effective Time pursuant to the Merger Agreement, which is consistent with the treatment of employee benefits for other employees of MWE and its subsidiaries; and

the right to indemnification and liability insurance coverage that will survive the completion of the Merger.

Certain Assumptions

Except as otherwise specifically noted, for purposes of quantifying the potential payments and benefits described in this section, the following assumptions were used:

the Effective Time is December 31, 2015, which is the assumed date of the consummation of the Merger solely for purposes of this transaction-related compensation disclosure;

the Common Merger Consideration to be received for each MWE Common Unit will be equal to $3.37 in cash, plus 1.09 MPLX Common Units (based on the proposed Merger Consideration on July 11, 2015, although the amount of cash received will depend on the number of MWE Common Units outstanding as of the Effective Time, and therefore may differ from the amounts used for purposes of this assumption);

the relevant price per unit of MPLX Common Units is $58.32, the average closing price per unit as quoted on the NYSE over the first five business days following the first public announcement of the Merger;

Mr. Semple remained employed by MWE and its subsidiaries through the Effective Time and was thereafter terminated by MPLX or its applicable affiliate without cause or he resigned for good reason (as defined below) immediately following the Effective Time;

each of Ms. Buese and Messrs. Bromley, Mollenkopf, Nickerson and Floerke remained employed by MWE and its subsidiaries through the Effective Time and, following the Effective Time, each such executive officer thereafter incurred a separation from service (as defined below) which, for purposes of certain of the MPLX Equity Awards, also constituted a separation from service due to a Relocation Event (as defined below);

quantification of outstanding equity awards is calculated based on the outstanding equity awards held by each director or executive officer as of October 5, 2015, the latest practicable date before the filing of the Registration Statement on Form S-4 of which this proxy statement/prospectus forms a part;

all unvested Phantom Units held by each executive officer as of October 5, 2015, remain unvested as of immediately prior to the Effective Time; and

the amounts set forth in the tables below regarding executive officer compensation are based on compensation levels as of October 5, 2015.

Treatment of Outstanding MWE Common Units

For information regarding beneficial ownership of MWE Common Units, other than the Phantom Units described below, by each of MWE GP s directors and certain executive officers and all of such directors and executive officers as a group, please see the section titled Ownership of MWE Common Units beginning on page 225.

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MWE GP s directors and executive officers will be entitled to receive, for each MWE Common Unit, the Common Merger Consideration in cash and MPLX Common Units in the same manner as other MWE Common Unitholders.

Treatment of Phantom Units

The Merger Agreement provides that each Phantom Unit that is outstanding immediately prior to the Effective Time will, contingent upon the consummation of the Merger and effective as of immediately prior to the Effective Time, automatically become fully vested and converted into an equivalent number of MWE Common Units, and such MWE Common Units will be canceled and converted into the right to receive the Common Merger Consideration, with any fractional MPLX Common Units converted into cash in accordance with the Merger Agreement. This treatment is applicable to all employees of MWE and its subsidiaries that hold outstanding Phantom Units immediately prior to the Effective Time.

The table below, entitled Payments to Executive Officers of MWE GP in Respect of Phantom Units , along with its footnotes, shows the number of outstanding Phantom Units held by MWE GP s executive officers as of the date hereof, and the dollar value of the consideration each of them can expect to receive for such awards as of promptly following the Effective Time, based on the assumptions described above under Certain Assumptions. MWE GP s non-employee directors do not currently hold any Phantom Units.

Payments to Executive Officers of MWE GP in Respect of Phantom Units

Name	No. of Phantom Units[(1)]	Resulting Consideration from Phantom Units ($)[(2)]
Executive Officers		
Frank M. Semple	133,340	8,925,620
C. Corwin Bromley	39,438	2,639,932
Nancy K. Buese	56,822	3,803,596
John C. Mollenkopf	76,219	5,102,008
Randy S. Nickerson	76,219	5,102,008
Greg S. Floerke	22,823	1,527,744

(1) Depending on when the Effective Time actually occurs, certain Phantom Units shown in the table above may become vested in accordance with their terms without regard to the Merger. Additionally, the table above does not include any grants of Phantom Units that may occur following the filing of this proxy statement/prospectus, although no such grants are expected to be made at this time, or reflect any net settlement attributable to applicable withholding.

(2) Since the value of the Common Merger Consideration is not fixed, the value of the Phantom Units is based on the average closing price of MPLX Common Units over the first five business days following the first public announcement of the Merger, or $58.32 per MPLX Common Unit. Accordingly, the values of actual consideration received by MWE GP s executive officers may be greater or less than those provided for above.

Treatment of DERs

The Merger Agreement provides that each DER that is outstanding immediately prior to the Effective Time will be canceled and the holder of such canceled DER will cease to have any rights with respect to such canceled DER except

the right to receive any DER Payments. As of the date of this proxy statement/prospectus, any distributions that may be declared or made by MWE that would entitle any MWE GP executive officer to any DER Payments are currently expected to be paid in the ordinary course prior to the Effective Time. As a result, no DER Payments are expected to be accelerated as a result of the Merger, and no value has been assigned to the outstanding DERs held by MWE GP executive officers for purposes of this description of the interests of MWE GP s executive officers.

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Severance Entitlements

MarkWest Hydrocarbon is party to an executive employment agreement with each of MWE GP s executive officers (each, an Executive Agreement), which provides for change in control severance payments and benefits to such executive officer if he or she experiences certain terminations of employment. In connection with the Merger, each of Ms. Buese and Messrs. Bromley, Mollenkopf, Nickerson and Floerke have entered into a retention agreement (each, a Retention Agreement) with MPC or, in the case of Mr. Mollenkopf, Marathon Petroleum Logistics Services LLC, effective as of the consummation of the Merger. The Retention Agreements that Ms. Buese and Messrs. Bromley and Floerke entered into on September 14, 2015 amended and restated a prior agreement that had been entered into on July 11, 2015. Pursuant to the terms of the Retention Agreements with Ms. Buese and Messrs. Bromley, Mollenkopf, Nickerson and Floerke, effective as of the consummation of the Merger, these executive officers will not be entitled to receive the change in control severance payments and benefits under their Executive Agreements, other than vesting of any outstanding, unvested Phantom Units in connection with the Merger.

Mr. Semple, who did not enter into a Retention Agreement, will remain eligible to receive the change in control cash severance payments provided under his Executive Agreement in the event his employment is terminated without cause or for good reason , in either case, during the one-year period following a change in control (as defined in his Executive Agreement), such as the Merger. These payments include a lump-sum cash amount equal to: (i) three times the sum of Mr. Semple s (1) current base salary and (2) average short-term cash incentive award paid in respect of MWE s two preceding fiscal years and (ii) Mr. Semple s target short-term cash incentive award amount for the current year, prorated. Mr. Semple will also remain eligible to receive continuation of medical and dental benefit coverage for the periods provided in his Executive Agreement (which provides for a lesser of formulation based on his severance period and the applicable COBRA qualification period, but is generally equal to 18 months, and is therefore assumed to be 18 months hereafter). Such severance payments and benefits are double-trigger , as they will only be payable in the event of a termination of employment without cause or for good reason by Mr. Semple on or within 12 months following the Effective Time. Such payments and benefits will be conditioned upon the execution of a general release of all claims against MarkWest Hydrocarbon and its affiliates following such termination. Under the Executive Agreements, in connection with the Merger the executive officers, including Ms. Buese and Messrs. Bromley, Mollenkopf, Nickerson and Floerke, are entitled to vesting of any outstanding, unvested Phantom Units into MWE Common Units.

For purposes of the Executive Agreements, cause means the executive officer s (A) conviction of (or pleading nolo contendere to) a felony that is injurious to the business or reputation of MarkWest Hydrocarbon, MWE or their affiliates (collectively, the MWE Entities); (B) engaging in intentional wrongdoing (including without limitation, theft, fraud, embezzlement or willful misappropriation of the funds or property of the MWE Entities), or his or her failure to substantially adhere to MarkWest Hydrocarbon s work rules, policies or procedures, that is injurious to the business or reputation of the MWE Entities, or breach of fiduciary duties for enrichment of the executive officer; (C) illegal or prohibited treatment of or relations with any employee, agent or consultant of the MWE Entities or of any person with whom the MWE Entities have a business relationship, in the form of illegal or prohibited discrimination, harassment, abuse, assault or other actions of a similar nature; (D) failure to perform substantially his or her material duties as contemplated by the Executive Agreement (other than such failure resulting from incapacity due to physical or mental illness), which, for the avoidance of doubt, shall include the executive officer s insubordination to his or her direct or indirect reports or to MarkWest Hydrocarbon s board of directors, after (I) a written demand for corrected performance is delivered to the executive officer by MarkWest Hydrocarbon s board of directors which identifies specifically the manners in which such board of directors believes the executive officer has not performed substantially his or her material duties, and (II) the executive officer s failure to cure such items identified in such letter within 30 days; (E) material breach of his or her obligations under the Executive Agreement including, but not limited to, a breach of any restrictive covenants imposed by the Executive Agreement; provided,

however, that in the event such breach is curable and is actually cured within 10 days after written notice detailing the nature and facts of

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such breach is delivered to the executive officer, the breach shall not be considered cause ; or (F) engaging in actions or behavior that bring such executive officer into public hatred, disrepute, scorn or ridicule, or shock, insult or offend the community or public morals or decency, in each case resulting in injury to the business or reputation of MarkWest Hydrocarbon or inhibiting the ability of the executive officer to effectively represent publicly the MWE Entities. In addition, prior to any termination for cause the executive officer must be given an opportunity to be heard by, and present evidence on his or her behalf, to MarkWest Hydrocarbon s board of directors, and a majority of such board, including at least two-thirds of the non-employee directors, must make a formal determination to terminate such executive officer for cause .

For purposes of his Executive Agreement, Mr. Semple will be able to terminate his employment with good reason if any of the following exists: (I) any failure by MarkWest Hydrocarbon to provide Mr. Semple with his compensation and benefits under the Executive Agreement, other than an isolated, insubstantial and inadvertent failure not occurring in bad faith and which is remedied by MarkWest Hydrocarbon promptly after receipt of notice thereof given by Mr. Semple; (II) a material diminution in Mr. Semple s base salary or bonus opportunity not related to performance or market conditions, other than which is remedied by MarkWest Hydrocarbon within 30 days after receipt of notice thereof given by Mr. Semple; (III) a material diminution in responsibility or authority other than which is remedied by MarkWest Hydrocarbon within 30 days after receipt of notice thereof given by Mr. Semple; (IV) the forced relocation of Mr. Semple s principal place of employment to a location more than 50 miles from his then-current principal place of employment; or (V) the occurrence of a change of control , such as the Merger, provided that Mr. Semple voluntarily terminates his employment within 12 months of the change of control.

See Quantification of Payments and Benefits below for additional information regarding the potential severance entitlements.

Retention Agreements

In connection with the Merger, each of Ms. Buese and Messrs. Bromley, Mollenkopf, Nickerson and Floerke entered into a Retention Agreement which provides for such executive officer s continued employment with MPC or one of its affiliates following the Effective Time and such executive officer s eligibility to receive MPLX Equity Awards consisting of an award (a Retention Award) of phantom MPLX Common Units (MPLX Phantom Units) or, in the case of Mr. Nickerson, an award consisting of 50% MPLX Phantom Units and 50% restricted stock units covering shares of MPC common stock (such units, MPC Units) as soon as administratively possible after the closing date of the Merger, but, in the case of Ms. Buese and Messrs. Bromley and Floerke, in any event no later than the first day of the month coincident with or next following the closing date (the date of grant, the Grant Date). In addition, the Retention Agreements also provide for other grants of MPLX Equity Awards consisting of MPLX Phantom Units or, in the case of Mr. Nickerson, an award consisting of 50% MPLX Phantom Units and 50% MPC Units (a Long-Term Incentive Award), and an award of restricted shares of MPC common stock (such shares, MPC Restricted Stock) (the Retention Bonus Award). The number of MPLX Equity Awards granted will be determined on the grant date based on the value of MPLX Common Units or MPC common stock, as applicable, on such date and the aggregate grant date value set forth in the applicable Retention Agreement. In addition, a small percentage (up to 5%) of the grant value of the Retention Awards may be paid in cash, rather than equity, in order to facilitate payment of employment tax obligations.

The Retention Awards will vest upon the executive officer s separation from service (within the meaning of Section 409A of the U.S. Internal Revenue Code of 1986, as amended, and the regulations thereunder (the Internal Revenue Code)) for any reason (except a separation from service for cause (as defined in the applicable Employment Agreement) in the case of Ms. Buese and Messrs. Mollenkopf, Bromley and Floerke).

The Long-Term Incentive Awards will vest in three equal installments on each of the first three anniversaries of the Grant Date, subject to earlier vesting in full upon the Executive s separation from service as a result of a forced relocation of the Executive s principal place of employment to a location more than 50 miles from

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Executive s then-current principal place of employment (a Relocation Event) or upon such other events as may be provided for in the applicable award agreements. The Retention Bonus Award will be subject to three-year cliff vesting, subject to earlier vesting in full upon a resignation following a Relocation Event or upon such other events as may be provided for in the applicable award agreements. The Long-Term Incentive Awards and the Retention Bonus Awards are not subject to early vesting for any other good reason or not for cause termination and therefore remain at risk of forfeiture in those cases.

Under the Retention Agreements, each executive officer will also be eligible to receive payments and benefits during his or her term of employment, including a base salary, an annual bonus, long-term incentive compensation, the ability to participate in welfare and retirement benefit plans and the ability to participate in the MPC Amended and Restated Executive Change in Control Severance Benefits Plan, which provides for certain payments and benefits upon certain terminations of employment following a change in control of MPC or any of its affiliates, including MPLX. In exchange for such payments and benefits, including the Retention Award, the applicable executive officer has agreed to continue to be bound by the restrictive covenants contained in his or her Executive Agreement.

See Quantification of Payments and Benefits below for additional information regarding the MPLX Equity Awards and other benefits.

Benefit Arrangements Following the Effective Time

The Merger Agreement provides that, at the Effective Time, MPLX or one of its affiliates will continue the employment of each employee of MWE and its subsidiaries as of immediately prior to the Effective Time (each, an MWE Employee). In addition, MPLX or its applicable affiliate will provide the MWE Employees with certain compensation and benefits following the Effective Time, as described below under Employee Benefit Matters.

MPLX has also agreed to provide to each MWE Employee, including executive officers of MWE GP, who remains employed through the applicable payment or grant date, as applicable, with (1) a payment in respect of any unpaid portion of his or her 2015 cash bonus, based on actual performance through the Effective Time (annualized for the remainder of 2015) and (2) if such MWE Employee received or would have been eligible to receive Phantom Units in 2015, time-vesting equity awards with a ratable three year annual vesting schedule and a right to receive distributions or other payments in respect of the equity underlying such awards that is comparable to the DERs (the Post-Closing Equity Grants). The grant date fair value of the Post-Closing Equity Grants will be no less favorable than what would have been granted under the applicable MWE Equity Plan, based on MWE s and its subsidiaries 2014 and/or annualized 2015 performance.

Director and Officer Indemnification and Insurance

The Merger Agreement provides that, from and after the Effective Time, MPLX and the surviving entity will jointly and severally provide indemnification and advancement of expenses to present, former or future (at any time prior to the Effective Time) directors, employees and officers of MWE or any of its subsidiaries and also with respect to any such person, in their capacity as a director, officer, employee, member, trustee or fiduciary of another corporation, foundation, partnership, joint venture, trust, pension or other employee benefit plan or enterprise (whether or not such other entity or enterprise is affiliated with MWE) serving at the request or on behalf of MWE or any of its subsidiaries and together with such person s heirs, executors or administrators (collectively, the Indemnified Persons), to the same extent such Indemnified Persons are indemnified pursuant to MWE s charter documents and ensure that the organizational documents of the surviving entity will, for a period of six years following the Effective Time, contain provisions no less favorable with respect to indemnification, advancement of expenses and exculpation than are presently set forth in MWE s governing instruments.

In addition, for the six year period commencing immediately after the Effective Time, MPLX will cause the surviving entity to, and the surviving entity will, maintain in effect MWE s current directors and officers liability insurance policies covering acts or omissions occurring at or prior to the Effective Time with respect to the Indemnified Persons, which may include a tail policy.

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For a more detailed description of the provisions of the Merger Agreement relating to director and officer indemnification and liability insurance, please see the section of this proxy statement/prospectus entitled The Merger Agreement Indemnification; Directors and Officers Insurance beginning on page 116.

Quantification of Payments and Benefits

In accordance with Item 402(t) of Regulation S-K, the first table below, entitled *Potential Change in Control Payments to MWE GP s Executive Officers* , along with its footnotes, shows the compensation that could become payable to MWE GP s chief executive officer, chief financial officer, the three other most highly compensated executive officers, as determined for purposes of MWE s most recent annual proxy statement (collectively, the named executive officers) and Mr. Floerke, who is an executive officer of MWE GP (but is not a named executive officer) and that are based on or otherwise relate to the Merger. The amounts set forth in the table below in respect of the named executive officers are subject to a non-binding advisory vote of MWE Common Unitholders, as described under Advisory Vote on Merger-Related Compensation Arrangements below.

The amounts in the tables are based on the assumptions described above under Certain Assumptions. Specifically, the tables assume that the consummation of the Merger occurs on December 31, 2015, and each executive officer incurs a qualifying termination of employment or separation from service on or promptly following such date, which, as described in more detail in the footnotes below, in the case of the Long-Term Incentive Awards and Retention Bonus Awards, applies only in the case of a separation from service following a Relocation Event or as may otherwise be provided in the applicable award agreement, as opposed to a qualifying termination or separation from service more generally, where these awards remain at risk of forfeiture. The amounts indicated below are estimates of the amounts that would be payable to MWE GP s executive officers and the estimates are based on multiple assumptions that may or may not actually occur, including assumptions described in this proxy statement/prospectus. Some of the assumptions are based on information not currently available and, as a result, the actual amounts, if any, to be received by an executive officer of MWE GP may differ in material respects from the amounts set forth below. The amounts in the tables do not include any amounts that are payable without regard to, and with no nexus to, the Merger.

Potential Change in Control Payments to MWE GP s Executive Officers

Name	Cash ($)[1]	Equity ($)[2]	Perquisites/ Benefits ($)[3]	Total ($)
Frank M. Semple	5,544,500	8,925,620	29,064	14,499,184
C. Corwin Bromley		6,241,732		6,241,732
Nancy K. Buese		8,074,996		8,074,996
John C. Mollenkopf		10,134,168		10,134,168
Randy S. Nickerson		10,134,168		10,134,168
Greg S. Floerke		4,675,978		4,675,978

(1) These amounts represent the lump-sum cash severance payment provided to Mr. Semple under the terms of his Executive Agreement, as described above, which generally is double-trigger , as it will only be payable in the event of a termination of employment without cause or for good reason within 12 months following the Effective Time. Under the Retention Agreements, Ms. Buese and Messrs. Bromley, Mollenkopf, Nickerson and Floerke are no longer entitled to receive such severance payments under his or her Executive Agreement, and therefore no amounts are presented for such executive officers. The amount presented for Mr. Semple is equal to the sum of:

(i) three times the sum of his (1) current base salary and (2) average short-term cash incentive award paid in respect of MWE s two preceding fiscal years and (ii) the pro rata value of his 2015 target short-term cash incentive award, which pro rata value is equal to 100% based on an assumed December 31, 2015 termination). This amount is based on the compensation and benefit levels in effect on October 5, 2015. If compensation and benefit levels are increased after October 5,

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2015, the actual payment may be greater than that provided for above. For Ms. Buese and Messrs. Bromley, Mollenkopf, Nickerson and Floerke, the amounts in this column do not include payments in respect of any bonus amount in respect of 2015 bonuses that may be made following the Effective Time, as described in greater detail above in the section entitled Benefit Arrangements Following the Effective Time.

The amounts of the cash severance components described above are set forth in the following table:

Name	Salary Component ($)	Cash Incentive Component ($)	Pro rata Incentive Component ($)	Total ($)
Frank M. Semple	2,175,000	2,644,500	725,000	5,544,500
C. Corwin Bromley				
Nancy K. Buese				
John C. Mollenkopf				
Randy S. Nickerson				
Greg S. Floerke				

(2) As described above, the equity amounts consist of (i) consistent with all Phantom Units granted to employees of MWE and its subsidiaries, the accelerated vesting of Phantom Units, which is single-trigger in that it will occur immediately upon the Effective Time, whether or not employment is terminated, (ii) vesting of the Retention Award, which is double-trigger in that it will vest upon any separation from service (within the meaning of Section 409A of the Code) (other than for cause in the case of Ms. Buese and Messrs. Bromley, Mollenkopf and Floerke) following the Effective Time, and (iii) accelerated vesting of the Long-Term Incentive and Retention Bonus Awards, which is double-trigger but does not apply to a qualifying termination or separation from service more generally, where these awards generally remain at risk of forfeiture, and instead acceleration only occurs upon a separation from service due to a Relocation Event or as may otherwise be provided in the applicable award agreement. Since the value of the Common Merger Consideration is not fixed, the value of the Phantom Units is based on the average closing price of MPLX Common Units over the first five business days following the first public announcement of the Merger, or $58.32, per MPLX Common Unit. The values of the Retention Awards, Long-Term Incentive Awards and Retention Bonus Awards are based on the expected grant date fair value of the applicable awards, as specified in the executive officer s Retention Agreement. In addition, depending on when the Effective Time occurs, certain Phantom Units shown in the table may become vested in accordance with their terms without regard to the Merger. Accordingly, actual payments may be greater or less than those provided for above. As of the date of this proxy statement/prospectus, any distributions that may be declared or made by MWE that would entitle any MWE GP executive officer to any DER Payments are currently expected to be paid in the ordinary course prior to the Effective Time. As a result, no DER Payments are expected to be accelerated as a result of the Merger and no value has been assigned to the outstanding DERs held by MWE GP executive officers for purposes of this table. The amounts in this column do not include payments in respect of any additional grants that may be made following the Effective Time, as described in greater detail above in the section entitled Benefit Arrangements Following the Effective Time , for which vesting may be accelerated upon a qualifying termination of employment, because the value of such grants, if any, is not known at the time of this proxy statement/prospectus.

The following table provides additional information regarding the Phantom Units, which vest upon the Effective Time, and the Retention Awards, which vest upon a separation from service (except for cause, in the case of Ms. Buese and Messrs. Mollenkopf, Bromley and Floerke), and shows the number of Phantom Units underlying the amounts reflected in this column, as well as the value associated with each of the

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Phantom Units and Retention Awards. Because the fair market value of an MPLX Common Unit or a share of MPC common stock as of the Grant Date is not known at this time, and therefore the number of MPLX Phantom Units and MPC Units to be granted is not known, the value of each Retention Award is based on the grant date fair value of such award, as specified in the applicable Retention Agreement. Up to 5% of the grant value of the Retention Awards may be paid in cash, rather than equity, to facilitate payment of employment tax obligations.

Name	No. of MWE Common Units Underlying Phantom Units	Estimated Consideration from Phantom Units($)[(a)]	Estimated Consideration from MPLX Phantom Units ($)	Estimated Consideration from MPC Units ($)
Frank M. Semple	133,340	8,925,620		
C. Corwin Bromley	39,438	2,639,932	1,746,800	
Nancy K. Buese	56,822	3,803,596	1,808,900	
John C. Mollenkopf	76,219	5,102,008	1,992,160	
Randy S. Nickerson	76,219	5,102,008	996,080	996,080
Greg S. Floerke	22,823	1,527,744	1,268,234	

(a) As noted above, the amounts in this column assume that the value of a Phantom Unit is equal to $58.32, the average closing price of MPLX Common Units over the first five business days following the first public announcement of the Merger.

The following table provides additional information regarding the Long-Term Incentive Awards and Retention Bonus Awards, which generally remain at risk of forfeiture, except that accelerated vesting occurs upon a separation from service due to a Relocation Event or as may otherwise be provided in the applicable award agreement, and shows the value associated with each of the Long-Term Incentive Awards and Retention Bonus Awards. Because the fair market value of an MPLX Common Unit or a share of MPC common stock as of the Grant Date is not known at this time, and therefore the number of MPLX Phantom Units, MPC Units, and shares of MPC Restricted Stock to be granted is not known, the values of the Long-Term Incentive Awards and Retention Bonus Awards are based on the grant date fair value of such awards, as specified in the applicable Retention Agreement.

Name	Consideration from MPLX Phantom Units ($)	Consideration from MPC Restricted Stock ($)	Consideration from MPC Units ($)
Frank M. Semple			
C. Corwin Bromley	855,000	1,000,000	
Nancy K. Buese	1,462,500	1,000,000	
John C. Mollenkopf	2,040,000	1,000,000	
Randy S. Nickerson	1,020,000	1,000,000	1,020,000
Greg S. Floerke	880,000	1,000,000	

(3) Represents the estimated value of 18 months of continued medical and dental benefit coverage. Under Mr. Semple s Executive Agreement, upon a termination of employment without cause or for good reason (as

defined under his Executive Agreement), Mr. Semple is generally entitled to 18 months of continuation of medical and dental benefit coverage. This benefit is double-trigger , as it will only be payable in the event of Mr. Semple s termination of employment without cause or for good reason following the Effective Time.

No Appraisal Rights

Appraisal rights are not available in connection with the Merger under the Delaware LP Act or under the MWE partnership agreement.

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Accounting Treatment of the Merger

In accordance with the accounting principles generally accepted in the United States and in accordance with the Financial Accounting Standards Board s Accounting Standards Codification Topic 805 Business Combinations, MPLX will account for the Merger as an acquisition of a business.

Regulatory Approvals and Clearances Required for the Merger

The following is a summary of the material regulatory requirements for completion of the transactions contemplated by the Merger Agreement. There can be no guarantee if and when any of the consents or approvals required for the transactions contemplated by the Merger Agreement will be obtained or as to the conditions that such consents and approvals may contain.

Under the HSR Act, and related rules, certain transactions, including the Merger, may not be completed until notifications have been given and information furnished to the Antitrust Division and the FTC and all statutory waiting period requirements have been satisfied. On July 31, 2015, MPLX and MWE filed Notification and Report Forms, which are referred to as HSR Forms, with the Antitrust Division and the FTC. On August 25, 2015 MPLX and MWE announced that they had received notification of early termination of the waiting period under the HSR Act in connection with the Merger.

At any time before or after the Effective Time, the Antitrust Division and the FTC could take action under the antitrust laws, including seeking to prevent the Merger, to rescind the Merger or to conditionally approve the Merger upon the divestiture of assets of MPLX or MWE or subject to other remedies. In addition, U.S. state attorneys general could take action under the antitrust laws as they deem necessary or desirable in the public interest, including without limitation seeking to enjoin the completion of the Merger or permitting completion subject to regulatory concessions or conditions. Private parties may also seek to take legal action under the antitrust laws under some circumstances. There can be no assurance that a challenge to the Merger on antitrust grounds will not be made or, if such a challenge is made, that it would not be successful.

MPLX, MPLX GP and Merger Sub, on the one hand, and MWE, on the other hand, have agreed to (including to cause their respective subsidiaries to) cooperate with the other and use reasonable best efforts to take or cause to be taken all action, and do, or cause to be done, all things, necessary, proper or advisable to cause the conditions to the consummation of the Merger to be satisfied as promptly as practicable (and in any event no later than the Outside Date). Nothing in the Merger Agreement requires MPLX, MPLX GP, Merger Sub or MWE or any of their respective subsidiaries to sell, divest, dispose of, license, lease, operate, conduct in a specified manner, hold separate or discontinue or restrict or limit, before or after the date of the closing of the Merger, any assets, liabilities, businesses, licenses, operations, or interest in any assets or businesses, if doing so would, individually or in the aggregate, have a material adverse effect on the business of MPLX and its subsidiaries, taken as a whole, or MWE and its subsidiaries, taken as a whole, respectively.

Directors and Executive Officers of MPLX After the Merger

MPLX is managed by the directors and executive officers of MPLX GP. MPC indirectly owns all of the membership interests in MPLX GP and is responsible for appointing all of the members of the board of directors of MPLX GP.

MPLX GP has ten directors and nine executive officers (four of whom also serve as directors). The Merger Agreement provides that MPC and MPLX GP shall take all actions necessary and appropriate to increase the size of the MPLX GP board of directors to twelve members and to appoint two directors identified by MWE to the MPLX

GP board of directors, one of whom shall be independent under the independence standards of the NYSE. The Merger Agreement also provides that MPC shall consider, in filling the next vacancy on the MPLX GP board of directors, the nomination of an additional individual who prior to the Merger serves as an independent director of MWE. MWE has identified Frank M. Semple to serve on the boards of directors of MPLX GP and MPC.

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Respecting the appointment of executive officers, the Merger Agreement provides that MPC and MPLX GP, as applicable, shall take all actions necessary and appropriate to appoint Frank M. Semple as MPLX GP Vice Chairman; Randy S. Nickerson as MPC Executive Vice President, Corporate Strategy; Nancy K. Buese as MPLX GP Executive Vice President and Chief Financial Officer; John C. Mollenkopf as MPLX GP Executive Vice President and Chief Operating Officer; C. Corwin Bromley as MPLX GP Executive Vice President, General Counsel (CLO) and Secretary; and Gregory Floerke as MPLX GP Executive Vice President and Chief Commercial Officer.

Listing of MPLX Common Units

It is a condition to closing that the MPLX Common Units to be issued in the Merger be approved for listing on the NYSE, subject to official notice of issuance.

Delisting and Deregistration of MWE Common Units

If the Merger is completed, MWE Common Units will cease to be listed on the NYSE and will be deregistered under the Exchange Act.

MPLX Unitholder Approval is Not Required

MPLX unitholders are not required to adopt or approve the Merger Agreement or to approve the Merger or the issuance of MPLX units in connection with the Merger.

Ownership of MPLX After the Merger

Based on the closing price of MPLX Common Units of $38.21 on September 30, 2015 and 195,679,205 MWE Common Units outstanding (assuming all outstanding Phantom Units are converted into MWE Common Units net of the number of MWE Common Units equivalent to the dollar value of applicable withholding taxes) on such date, MPLX expects to issue approximately 213 million MPLX Common Units, approximately 26 million MPLX Class A Units and approximately 8 million MPLX Class B Units to former MWE unitholders upon consummation of the Merger. The number of MPLX Common Units outstanding will increase after the date of this proxy statement/prospectus if MPLX sells additional MPLX Common Units to the public or if equity awards denominated in MPLX Common Units vest. Further, the number of MPLX Common Units, MPLX Class A Units and MPLX Class B Units expected to be issued to former MWE unitholders in connection with the Merger could change based on any increases or decreases in the trading price of MPLX Common Units (solely in the case of the number of MPLX Class A Units to be issued) or the number of MWE Common Units, MWE Class A Units, MWE Class B Units or Phantom Units outstanding immediately prior to the Effective Time. Based on the number of MPLX Common Units outstanding and MWE Common Units and Phantom Units outstanding as of September 30, 2015, immediately following the completion of the Merger, MPLX expects to have approximately 294 million MPLX Common Units outstanding. MWE Common Unitholders are therefore expected to hold approximately 73% of the aggregate number of MPLX Common Units outstanding immediately after the Merger. Holders of MPLX Common Units are not entitled to elect MPLX s general partner and have only limited voting rights on matters affecting MPLX s business. Additionally, at the Effective Time, MPLX GP will purchase approximately 5.1 million MPLX general partner units for approximately $193.2 million in cash to maintain its 2% general partner interest in MPLX, based upon the closing price of MPLX Common Units of $38.21 on September 30, 2015.

Restrictions on Sales of MPLX Common Units Received in the Merger

MPLX Common Units issued in the Merger to holders of MWE Common Units (including Canceled Awards) will not be subject to any restrictions on transfer arising under the Securities Act or the Exchange Act, except for MPLX Common Units issued to any MWE unitholder who may be deemed to be an affiliate of MPLX after the completion of the Merger. MPLX Common Units issued in the Merger to holders of MWE Class B Units will be subject to certain restrictions on transfer arising under the Lock-Up Agreement. See The Lock-Up Agreement

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beginning on page 120 of this proxy statement/prospectus. This proxy statement/prospectus does not cover resales of MPLX Common Units received by any person upon the completion of the Merger, and no person is authorized to make any use of this proxy statement/prospectus in connection with any resale.

Litigation Relating to the Merger

In July 2015, a putative unitholder class action complaint was filed by a single plaintiff who purports to be a unitholder of MWE in the Court of Chancery for the State of Delaware (Case No. 11332-VCG) against the individual members of the MWE GP Board, MWE GP, MPLX, MPC and Merger Sub. The complaint, styled *Katsman v. Frank M. Semple, et al.*, (the *Katsman* Complaint) alleges that the MWE GP Board breached its duties in approving the Merger with MPLX. Generally, the *Katsman* Complaint alleges that the MWE GP Board breached its duties to the MWE Common Unitholders because the Merger does not provide the MWE Common Unitholders with adequate consideration, the MWE GP Board did not seek to maximize value for the benefit of the MWE Common Unitholders, certain members of MWE s management team will remain executive officers of MPLX after the consummation of the Merger and the Merger Agreement contains preclusive deal protective devices and does not provide for appraisal rights. The *Katsman* Complaint also alleges that MPC, MPLX and Merger Sub aided and abetted in such breaches. The *Katsman* Complaint seeks, among other relief, to enjoin the Merger, or in the event the Merger is consummated, rescission of the Merger or monetary damages.

On August 10, 2015, another purported unitholder of MWE filed a putative class action complaint, captioned *Schein v. Semple, et al.*, No. 11375 in the Court of Chancery of the State of Delaware, advancing substantially similar allegations and claims and seeking substantially the same relief against the same defendants named in the *Katsman* suit.

On August 14, 2015, another purported unitholder of MWE filed an additional putative class action complaint, captioned *Kleinfeldt v. Semple, et al.,* C.A. No. 11394, in the Court of Chancery of the State of Delaware. The *Kleinfeldt* suit asserts substantially the same allegations and claims against the same defendants named in the *Katsman* and *Schein* suits.

On September 9, 2015, the *Katsman, Schein*, and *Kleinfeldt* lawsuits were consolidated into one action pending in the Court of Chancery of the State of Delaware, now captioned *In re MarkWest Energy Partners, L.P. Unitholder Litigation,* Consolidated C.A. 11332-VCG. The Court s consolidation order contemplates that any future Delaware class action cases will be consolidated into this action.

On October 1, 2015, the Delaware plaintiffs filed a consolidated complaint against the individual members of the MWE GP Board, MPLX, MPLX GP, MPC and Merger Sub asserting in connection with the merger and related disclosures that, among other things, (i) the MWE GP Board breached its duties in approving the Merger with MPLX and (ii) MPC, MPLX, MPLX GP, and Merger Sub aided and abetted such breaches. The complaint seeks, among other relief, to enjoin the Merger, or in the event the Merger is consummated, rescission of the Merger or monetary damages.

The parties intend to vigorously defend the consolidated lawsuit. However, one of the conditions to the completion of the Merger is that no law, injunction, judgment or ruling enacted, promulgated, issued, entered, amended or enforced by any governmental authority will be in effect enjoining, restraining, preventing or prohibiting the consummation of the transactions contemplated by the Merger Agreement or making consummation of such transactions illegal. A preliminary injunction could delay or jeopardize the completion of the Merger, and an adverse judgment granting permanent injunctive relief could indefinitely enjoin completion of the Merger. An adverse judgment for rescission or for monetary damages could have a material adverse effect on MWE and MPLX following the Merger.

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THE MERGER AGREEMENT

The following describes the material provisions of the Merger Agreement, a copy of which is attached as Annex A to this proxy statement/prospectus and incorporated by reference herein. The description in this section and elsewhere in this proxy statement/prospectus is qualified in its entirety by reference to the Merger Agreement. This summary does not purport to be complete and may not contain all of the information about the Merger Agreement that is important to you. MPLX and MWE encourage you to read carefully the Merger Agreement in its entirety before making any decisions regarding the Merger as it is the legal document governing the Merger.

The Merger Agreement and this summary of its terms have been included to provide you with information regarding the terms of the Merger Agreement. Factual disclosures about MPLX, MWE or any of their respective subsidiaries or affiliates contained in this proxy statement/prospectus or their respective public reports filed with the SEC may supplement, update or modify the factual disclosures about MPLX, MWE or their respective subsidiaries or affiliates contained in the Merger Agreement and described in this summary. The representations, warranties and covenants made in the Merger Agreement by MPLX and MWE were qualified and subject to important limitations agreed to by MPLX and MWE in connection with negotiating the terms of the Merger Agreement. In particular, in your review of the representations and warranties contained in the Merger Agreement and described in this summary, it is important to bear in mind that the representations and warranties were negotiated with the principal purposes of allocating risk between the parties to the Merger Agreement, rather than establishing matters as facts. The representations and warranties may also be subject to a contractual standard of materiality different from those generally applicable to unitholders and reports and documents filed with the SEC and in some cases were qualified by confidential disclosures that were made by each party to the other, which disclosures are not reflected in the Merger Agreement or otherwise publicly disclosed. Moreover, information concerning the subject matter of the representations and warranties may have changed since the date of the Merger Agreement and subsequent developments or new information qualifying a representation or warranty may have been included in this proxy statement/prospectus. For the foregoing reasons, the representations, warranties and covenants or any descriptions of those provisions should not be read alone.

The Merger

Subject to the terms and conditions of the Merger Agreement and in accordance with Delaware law, the Merger Agreement provides for the merger of Merger Sub with and into MWE. MWE, which is sometimes referred to following the Merger as the surviving entity, will survive the Merger, and the separate limited liability company existence of Merger Sub will cease. After the completion of the Merger, the certificate of limited partnership of MWE in effect immediately prior to the Effective Time will be the certificate of limited partnership of the surviving entity, until amended in accordance with its terms and applicable law, and the MWE partnership agreement in effect immediately prior to the Effective Time will be the agreement of limited partnership of the surviving entity, until amended in accordance with its terms and applicable law.

Effective Time; Closing

The Effective Time will be at such time that MWE files with the Secretary of State of the State of Delaware a certificate of merger, executed in accordance with the relevant provisions of the Delaware LP Act and the Delaware Limited Liability Company Act, or at such later date or time as is agreed to by MPLX and MWE and specified in the certificate of merger.

The closing of the Merger will occur at 10:00 a.m., Central time, on the third business day after the satisfaction or (to the extent permitted by law) waiver of the conditions to the Merger provided in the Merger Agreement (other than

conditions that by their nature are to be satisfied at the closing of the Merger, but subject to the satisfaction or (to the extent permitted by law) waiver of those conditions), or at such other place, date or time as MPLX and MWE agree. For further discussion of the conditions to the Merger, see Conditions to Consummation of the Merger.

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MPLX and MWE currently expect to complete the Merger shortly following the conclusion of the MWE special meeting, subject to receipt of required unitholder and regulatory approvals and to the satisfaction or waiver of the other conditions to the transactions contemplated by the Merger Agreement described below.

Conditions to Consummation of the Merger

MPLX and MWE may not complete the Merger unless each of the following conditions is satisfied or waived, if waiver is permitted by applicable law:

- the Merger Agreement and the transactions contemplated thereby must have been approved by the affirmative vote or consent of the holders of a majority of the outstanding units of MWE entitled to vote thereon as determined in accordance with the MWE partnership agreement at the MWE special meeting or any adjournment or postponement thereof;

- the waiting period applicable to the Merger under the HSR Act, if any, must have been terminated or expired;

- no law, injunction, judgment or ruling enacted, promulgated, issued, entered, amended or enforced by any governmental authority will be in effect enjoining, restraining, preventing or prohibiting the consummation of the transactions contemplated by the Merger Agreement or making the consummation of such transactions illegal;

- the registration statement of which this proxy statement/prospectus forms a part must have been declared effective by the SEC and must not be subject to any stop order or proceedings for that purpose initiated or threatened by the SEC; and

- the MPLX Common Units to be issued in the Merger must have been approved for listing on the NYSE, subject to official notice of issuance.

The obligations of MPLX and Merger Sub to effect the Merger are subject to the satisfaction or waiver of the following additional conditions:

- the representations and warranties of MWE in the Merger Agreement being true and correct both when made and at and as of the date of the closing of the Merger, except to the extent expressly made as of an earlier date, in which case as of such date, except where the failure of such representations and warranties to be so true and correct (without giving effect to any limitation as to material adverse effect or materiality contained in any individual representation or warranty) does not have and would not have, individually or in the aggregate, a material adverse effect on MWE (apart from certain identified representations and warranties (i) (a) that there will not have been a material adverse effect on MWE from March 31, 2015 through the date of the closing of the Merger, (b) with respect to the authority to execute the Merger Agreement and consummate the transactions contemplated thereby, (c) that the execution and delivery of the Merger

Agreement, the consummation of the transactions contemplated thereby and compliance with any of the terms or provisions of the Merger Agreement by MWE does not conflict with or violate the MWE organizational documents or any MWE subsidiary organizational documents and other non-contravention obligations, (d) that the affirmative vote or consent of the holders of a majority of the MWE outstanding voting units entitled to vote thereon at the MWE special meeting or any adjournment or postponement thereof in favor of the approval of the Merger Agreement and the transactions contemplated thereby is the only vote or approval of the holders of any class or series of interests or other partnership interests, any equity interests or capital stock in MWE or any of its subsidiaries which is necessary to approve the Merger Agreement and the transactions contemplated thereby, (e) that Jefferies shall have delivered an opinion that the Common Merger Consideration is fair from a financial point of view to MWE s Common Unitholders, (f) that no broker, investment banker or other financial advisor, other than Jefferies, is entitled to fees or commission in connection with the transactions contemplated by the Merger Agreement and (g) that MWE GP s approval of the Merger Agreement and the transactions contemplated thereby is sufficient to render state takeover laws

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inapplicable, which in each of clauses (a)-(g) must be true and correct in all respects and (ii) that MWE s represented capitalization, is true and correct in all respects other than immaterial misstatements and omissions);

MWE having performed, in all material respects, all obligations required to be performed by it under the Merger Agreement at or prior to the date of the closing of the Merger;

the receipt of an officer s certificate executed by an executive officer of MWE certifying that the two preceding conditions have been satisfied; and

MPLX having received from Jones Day, as tax counsel to MPLX, a written opinion dated as of the date of the closing of the Merger to the effect that for U.S. federal income tax purposes (i) none of MPC, MPLX, MPLX GP or Merger Sub will recognize any income or gain as a result of the Merger (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code); (ii) no gain or loss will be recognized by holders of MPLX Common Units as a result of the Merger (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code); and (iii) at least 90% of the combined gross income of each of MPLX and MWE for the most recent four complete calendar quarters ending before the date of the closing of the Merger for which the necessary financial information is available is from sources treated as qualifying income within the meaning of Section 7704(d) of the Internal Revenue Code.

The obligations of MWE to effect the Merger are subject to the satisfaction or waiver of the following additional conditions:

the representations and warranties of MPLX in the Merger Agreement being true and correct both when made and at and as of the date of the closing of the Merger, except to the extent expressly made as of an earlier date, in which case as of such date, except where the failure of such representations and warranties to be so true and correct (without giving effect to any limitation as to material adverse effect or materiality contained in any individual representation or warranty), does not have and would not have, individually or in the aggregate, a material adverse effect on MPLX (apart from certain identified representations and warranties (i) (a) that there will not have been a material adverse effect on MPLX from March 31, 2015 through the date of the closing of the Merger, (b) with respect to the authority to execute the Merger Agreement and consummate the transactions contemplated thereby, (c) that the execution of the Merger Agreement and the consummation of the transactions contemplated thereby does not conflict with or violate the organizational documents of MPC, MPLX or any MPLX subsidiary and other non-contravention obligations, (d) that except for UBS no other broker, investment banker or financial advisor is entitled to any fee or commission in connection with the transactions contemplated by the Merger Agreement, (e) that the action of MPLX GP in approving the Merger Agreement and transactions contemplated thereby is sufficient to render any state takeover laws inapplicable and (f) that the affirmative vote or consent of MPLX as sole member of Merger Sub is the only approval of the holders of any equity interests in Merger Sub that is required for the approval of the transactions contemplated by the Merger Agreement, which in each case must be true and correct in all respects, and (ii) that MPLX s represented capitalization is true and correct in all respects other than immaterial misstatements and omissions);

MPLX, MPLX GP, MPC and Merger Sub having performed, in all material respects, all obligations required to be performed by them under the Merger Agreement at or prior to the date of the closing of the Merger;

the receipt of an officer s certificate executed by an executive officer of MPLX certifying that the two preceding conditions have been satisfied; and

MWE having received from Vinson & Elkins LLP, as tax counsel to MWE, a written opinion dated as of the date of the closing of the Merger to the effect that for U.S. federal income tax purposes, (i) MWE will not recognize any income or gain as a result of the Merger; (ii) holders of MWE Common Units will not recognize any income or gain as a result of the Merger (other than any gain resulting from the

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receipt of the Cash Consideration, the receipt of cash in lieu of fractional MPLX Common Units or any constructive distribution of cash as a result of any decrease in partnership liabilities pursuant to Section 752 of the Internal Revenue Code) and (iii) at least 90% of the combined gross income of each of MPLX and MWE for the most recent four complete calendar quarters ending before the date of the closing of the Merger for which the necessary financial information is available is from sources treated as qualifying income within the meaning of Section 7704(d) of the Internal Revenue Code.

For purposes of the Merger Agreement, the term material adverse effect means, when used with respect to a party to the Merger Agreement, any change, effect, event or occurrence that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on the business, condition (financial or otherwise) or results of operations of such party and its subsidiaries, taken as a whole; *provided*, *however*, that any adverse changes, effects, events or occurrences resulting from or due to any of the following will be disregarded in determining whether there has been a material adverse effect: (i) changes, effects, events or occurrences generally affecting the United States or global economy, the financial, credit, debt, securities or other capital markets or political, legislative or regulatory conditions or changes in the industries in which such party operates; (ii) the execution, announcement or pendency of the Merger Agreement or the consummation of the transactions contemplated thereby (*provided* that the exception in this clause (ii) will not apply to any representation or warranty in the Merger Agreement that addresses the consequences of the execution, announcement or pendency of the Merger Agreement or the consummation of the transactions contemplated thereby); (iii) any change in the market price or trading volume of the limited partnership interests of such party (it being understood that the foregoing will not preclude any other party to the Merger Agreement from asserting that any facts or occurrences giving rise to or contributing to such change that are not otherwise excluded from the definition of material adverse effect should be deemed to constitute, or be taken into account in determining whether there has been, or would reasonably be expected to be, a material adverse effect); (iv) acts of war or terrorism (or the escalation of the foregoing) or natural disasters or other acts of God; (v) changes in any laws or regulations applicable to such party or applicable accounting regulations or principles or the interpretation thereof; (vi) any legal proceedings commenced by or involving any current or former holder of equity interests in MWE (on their own or on behalf of such person) arising out of or related to the Merger Agreement or the transactions contemplated thereby; and (vii) changes, effects, events or occurrences generally affecting the prices of oil, NGLs or coal; *provided*, *however*, that changes, effects, events or occurrences referred to in clauses (i), (iv), (v) and (vii) above will be considered for purposes of determining whether there has been or would reasonably be expected to be a material adverse effect if and to the extent such state of affairs, changes, effects, events or occurrences have had or would reasonably be expected to have a disproportionate adverse effect on such party and its subsidiaries, as compared to other companies operating in the industries in which such party and its subsidiaries operate.

MWE Unitholder Approval

MWE has agreed to hold a special meeting of its unitholders as soon as reasonably practicable following the registration statement of which this proxy statement/prospectus forms a part being declared effective by the SEC for the purpose of such unitholders voting on the approval of the Merger Agreement and the transactions contemplated thereby. Subject to the terms of the provisions of the Merger Agreement described under Change in MWE GP Recommendation, the Merger Agreement requires MWE to submit the Merger Agreement to a unitholder vote (i) even if MWE GP no longer recommends the approval of the Merger Agreement and (ii) irrespective of the commencement, public proposal, public disclosure or communication to MWE of any alternative proposal (as described below). MWE GP has approved the Merger Agreement and the transactions contemplated thereby and authorized that the Merger Agreement be submitted to the unitholders of MWE for their consideration.

For purposes of the Merger Agreement, the term alternative proposal means any inquiry, proposal or offer from any person or group (as defined in Section 13(d) of the Exchange Act), other than MPLX and its subsidiaries, relating to any (i) direct or indirect acquisition (whether in a single transaction or a series of related transactions), outside of the

ordinary course of business, of assets of MWE and its subsidiaries (including

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securities of MWE s subsidiaries) equal to 25% or more of MWE s consolidated assets or to which 25% or more of MWE s revenues or earnings on a consolidated basis are attributable, (ii) direct or indirect acquisition (whether in a single transaction or a series of related transactions) of beneficial ownership (within the meaning of Section 13 under the Exchange Act) of 25% or more of the voting power of the securities of MWE, (iii) tender offer or exchange offer that if consummated would result in any person or group (as defined in Section 13(d) of the Exchange Act) beneficially owning 25% or more of the voting power of the securities of MWE or (iv) merger, consolidation, unit exchange, share exchange, business combination, recapitalization, liquidation, dissolution or similar transaction involving MWE which is structured to permit such person or group to acquire beneficial ownership of at least 25% of MWE s consolidated assets or voting securities; in each case, other than the transactions contemplated by the Merger Agreement.

No Solicitation by MWE of Alternative Proposals

The Merger Agreement contains detailed provisions prohibiting MWE from seeking an alternative proposal to the Merger. Under these no solicitation provisions, MWE has agreed that, except as permitted under the Merger Agreement it will not, and will cause its subsidiaries, and will direct its and their respective directors, officers, employees, investment bankers, financial advisors, attorneys, accountants, agents and other representatives not to, directly or indirectly:

- solicit, initiate, knowingly facilitate, knowingly encourage (including by way of furnishing confidential information) or knowingly induce any inquiries or any proposals that constitute the submission of an alternative proposal; or

- except as permitted by the Merger Agreement, enter into any confidentiality agreement, merger agreement, letter of intent, agreement in principle, unit purchase agreement, asset purchase agreement or unit exchange agreement, option agreement or other similar agreement relating to an alternative proposal.

In addition, the Merger Agreement requires MWE and its subsidiaries to and direct its and their respective directors, officers, employees, investment bankers, financial advisors, attorneys, accountants, agents and other representatives to (i) cease and cause to be terminated any discussions or negotiations with any persons conducted prior to the execution of the Merger Agreement regarding an alternative proposal, (ii) request the return or destruction of all confidential information previously provided to any such persons by or on behalf of MWE or its subsidiaries and (iii) immediately prohibit any access by any persons (other than MPLX and its representatives) to any physical or electronic data room relating to a possible alternative proposal.

Notwithstanding these restrictions, the Merger Agreement provides that, at any time prior to obtaining the MWE Unitholder Approval, MWE may furnish information, including confidential information, with respect to it and its subsidiaries to, and participate in discussions or negotiations with, any third party that makes a written alternative proposal that MWE GP determines is *bona fide* so long as (after consultation with its financial advisors and outside legal counsel) MWE GP determines in good faith that (i) such alternative proposal constitutes or would reasonably be expected to lead to or result in a superior proposal and (ii) such alternative proposal did not result from a breach of the no solicitation provisions in the Merger Agreement.

MWE has also agreed in the Merger Agreement that it (i) will promptly, and in any event within 24 hours after receipt, notify MPLX orally and in writing if any proposal, offer, inquiry or other contact is received by, any information is requested from, or any discussions or negotiations are sought to be initiated or continued with, MWE in

respect of any alternative proposal and will indicate the identity of the person making any such proposal, offer, inquiry or other contact and (ii) will provide MPLX with the terms and conditions of any proposals or offers or the nature of any inquiries or contacts (and will include with such notice copies of any substantive written materials received from or on behalf of such person relating to such proposal, offer, inquiry or request). In addition, MWE agreed to keep MPLX reasonably informed of all material developments affecting the status and terms of any such proposals, offers, inquiries or requests (and promptly provide MPLX with copies

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of any additional substantive written materials received by it or that it has delivered to any third party making an alternative proposal that relate to such proposals, offers, inquiries or requests) and of the status of any such discussions or negotiations.

The Merger Agreement permits MWE or MWE GP to issue a stop, look and listen communication pursuant to Rule 14d-9(f) or comply with Rule 14d-9 and Rule 14e-2 under the Exchange Act with respect to an alternative proposal or to make any legally required disclosure; *provided* that any adverse recommendation change may only be made in accordance with the Merger Agreement. For the avoidance of doubt, a public statement that describes MWE s receipt of an alternative proposal and the operation of the Merger Agreement with respect thereto will not be deemed an adverse recommendation change.

For purposes of the Merger Agreement, a superior proposal means a *bona fide* written offer, obtained after the date of the Merger Agreement to acquire, directly or indirectly, more than 50% of the outstanding equity securities of MWE or assets of MWE and its subsidiaries on a consolidated basis, made by a third party, which is on terms and conditions which MWE GP determines in its good faith, after consultation with outside counsel and its financial advisors, to be more favorable to MWE s unitholders from a financial point of view than the transactions contemplated by the Merger Agreement, taking into account at the time of such determination any changes to the terms of the Merger Agreement that as of that time had been committed to by MPLX in writing.

Change in MWE GP Recommendation

The Merger Agreement provides that MWE will not, and will cause its subsidiaries, and will direct its and their respective directors, officers, employees, investment bankers, financial advisors, attorneys, accountants, agents and other representatives to not, withdraw, modify or qualify, or propose publicly to withdraw, modify or qualify, in a manner adverse to MPLX, the recommendation of MWE GP that MWE s unitholders approve the Merger Agreement or publicly recommend the approval or adoption of, or publicly approve or adopt, or propose to publicly recommend, approve or adopt, any alternative proposal. In addition, if MWE receives an alternative proposal that has been publicly disclosed or otherwise been made public, it will, within five business days of receipt of a written request from MPLX, publicly reconfirm the recommendation of MWE GP that MWE s unitholders approve the Merger Agreement; *provided*, that, in the event MPLX requests public reconfirmation from MWE GP, MWE may not unreasonably withhold, delay (beyond the five business day period) or condition such public reconfirmation and *provided*, *further* that MPLX is not permitted to make such request on more than one occasion in respect of each alternative proposal and each material modification to an alternative proposal, if any.

MWE s taking or failing to take, as applicable, any of the actions described in the immediately preceding paragraph is referred to as an adverse recommendation change.

Notwithstanding the terms described above, MWE GP may, at any time prior to obtaining the MWE Unitholder Approval, effect an adverse recommendation change in response to the receipt by MWE of a *bona fide* written alternative proposal that (i) constitutes a superior proposal and (ii) did not result from a breach of the no solicitation provisions of the Merger Agreement; *provided*, *however*, that MWE GP may not effect an adverse recommendation change pursuant to the foregoing unless:

MWE has provided prior written notice to MPLX at least five business days in advance of its intention to take any such action (unless there are less than five business days prior to the MWE special meeting, in which case MWE will provide as much notice as reasonably practicable), specifying in reasonable detail the

reasons for such action (including a description of the material terms of the superior proposal and delivering to MPLX a copy of (1) the acquisition agreement for such superior proposal in the form to be entered into and (2) any other relevant proposed transaction agreements). Any material amendment to the terms of a superior proposal will require a new notice pursuant to the Merger Agreement and a new notice period, except that such new notice period will be for three business days from the time MPLX receives such notice, rather than five business days; and

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During that notice period, MWE has negotiated, and has used reasonable best efforts to cause its financial advisors and outside legal counsel to negotiate, with MPLX in good faith (to the extent MPLX desires to negotiate) to make adjustments to the Merger Agreement so that the superior proposal ceases to constitute a superior proposal.

Additionally, notwithstanding the terms described above, MWE GP may, at any time prior to obtaining the MWE Unitholder Approval, effect an adverse recommendation change in response to an intervening event if MWE GP or the MWE GP Board concludes in good faith, after consultation with outside counsel and its financial advisors, that the failure to take such action would be inconsistent with its obligations and the exercise of its duties under applicable law or the MWE partnership agreement. An intervening event means, with respect to MWE, a material event, circumstance, state of facts, occurrence, development or change that arises or occurs after the date of the Merger Agreement and was not, prior to the date of the Merger Agreement, known or reasonably foreseeable (or, if known, the consequences of which were not reasonably foreseeable as of the date of the Merger Agreement); *provided, however*, that in no event will the receipt, existence or terms of an alternative proposal or any matter relating thereto or consequence thereof constitute an intervening event.

Merger Consideration

The Merger Agreement provides that (i) each MWE Common Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive 1.09 MPLX Common Units and cash in an amount obtained by dividing (x) $675,000,000 by (y) the number of common units (including all Canceled Awards) plus the number of MWE Class B Units, in each case outstanding immediately prior to the Effective Time, (ii) each MWE Class A Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive (x) 1.09 MPLX Class A Units plus (y) the number of MPLX Class A Units equal to a fraction, the numerator of which is the Fully Diluted Cash Consideration and the denominator of which is the closing trading price of MPLX Common Units on the trading day immediately preceding the date of the closing of the Merger and (iii) each MWE Class B Unit issued and outstanding as of immediately prior to the Effective Time will be converted into the right to receive one MPLX Class B Unit.

For purposes of the Merger Agreement, Fully Diluted Cash Consideration means a fraction, the numerator of which is $675,000,000 and the denominator of which is the number of MWE Common Units (including all Canceled Awards) plus the number of MWE Class A Units plus the number of MWE Class B Units, in each case outstanding immediately prior to the Effective Time.

Any MWE securities that are owned by MPLX or any of its subsidiaries immediately prior to the Effective Time (other than any such securities deemed to be beneficially owned by MPLX due to its rights under the Voting Agreement or the Lock-Up Agreement) will be automatically canceled and will cease to exist and no consideration will be delivered in exchange therefor.

MPLX will not issue any fractional units in the Merger. Instead, each holder of MWE Common Units (including Canceled Awards) that are converted pursuant to the Merger who otherwise would have received a fraction of an MPLX Common Unit will be entitled to receive a cash payment, without interest, in lieu of such fractional units representing such holder s proportionate interest, if any, in the proceeds from the sale by the exchange agent (reduced by reasonable and customary fees of the exchange agent attributable to the sale) of such fractional MPLX Common Units in one or more transactions.

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Treatment of Equity-Based Awards

Under the Merger Agreement, equity-based awards outstanding under the MWE Equity Plans as of the Effective Time will be treated as described in this section. Prior to the Effective Time, MWE and MWE GP will take such actions as are necessary (including obtaining any resolutions of the MWE GP Board or, if appropriate, any committee administering the applicable MWE Equity Plan) to ensure that:

- each Phantom Unit that is outstanding immediately prior to the Effective Time will, contingent upon the consummation of the Merger and effective as of immediately prior to the Effective Time, automatically, and without any action on the part of the holders thereof become fully vested and converted into an equivalent number of MWE Common Units, and such MWE Common Units will be canceled and converted into the right to receive the Common Merger Consideration, with any fractional MPLX Common Units converted into cash in accordance with the Merger Agreement;

- each DER that is outstanding immediately prior to the Effective Time (all of which relate to MWE Phantom Units) will, at the Effective Time, be canceled and the holder of such canceled DER will cease to have any rights with respect to such canceled DER except the right to receive any DER Payments.

As of the Effective Time, each holder of a canceled Phantom Unit will cease to have any rights with respect thereto, except the right to receive the Common Merger Consideration and, if applicable, any DER Payments with respect to such Phantom Units.

Adjustments to Prevent Dilution

Prior to the Effective Time, the exchange ratios in respect of Common Merger Consideration, Class A Consideration and Class B Consideration to be paid to MWE equity holders will be appropriately adjusted to reflect fully the effect of any unit dividend, subdivision, reclassification, recapitalization, split, split-up, unit distribution, combination, exchange of units or similar transaction with respect to MWE Common Units, MWE Class A Units, MWE Class B Units, Phantom Units or MPLX Common Units to provide the holders of MWE Common Units, MWE Class A Units, MWE Class B Units and Phantom Units the same economic effect as contemplated by the Merger Agreement prior to such event.

Withholding

MPLX, MWE, any of MWE s affiliates (including the surviving entity) and the exchange agent may deduct and withhold from the consideration otherwise payable to a holder of MWE Common Units, MWE Class A Units, MWE Class B Units or Canceled Awards such amounts as are required to be deducted and withheld with respect to the making of such payment under the Internal Revenue Code, or under any provision of applicable U.S. state, local or foreign tax law. To the extent that deduction and withholding is required, such deduction and withholding will be taken to the maximum extent possible in MPLX Common Units. To the extent withheld, such withheld amounts will be treated as having been paid to the former holder of MWE Common Units, MWE Class A Units, MWE Class B Units and Canceled Awards, as applicable, in respect of whom such withholding was made.

Distributions in Connection with the Merger

No distributions with respect to MPLX Common Units or MPLX Class A Units issued in the Merger will be paid to the holder of any unsurrendered certificates until such certificates are surrendered. Following such surrender (or immediately in the case of MPLX units held in book-entry form, referred to herein as book-entry units, and Canceled Awards) subject to the effect of escheat, tax or other applicable law, there will be paid, without interest, to the record holder of the MPLX Common Units or MPLX Class A Units, if any, issued in exchange therefor (i) at the time of such surrender (or immediately in the case of the book-entry units and Canceled Awards), all distributions payable in respect of any such MPLX Common Units or MPLX Class A Units with a record date after the Effective Time and a payment date on or prior to the date of such surrender and not previously paid and

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(ii) at the appropriate payment date, the distributions payable with respect to such MPLX Common Units or MPLX Class A Units with a record date after the Effective Time but with a payment date subsequent to such surrender (in the case of MWE securities evidenced by certificates). For purposes of distributions in respect of MPLX Common Units or MPLX Class A Units, all MPLX Common Units and MPLX Class A Units to be issued pursuant to the Merger will be entitled to distributions, if any, as if issued and outstanding as of the Effective Time.

Regulatory Matters

See Proposal 1: The Merger Regulatory Approvals and Clearances Required for the Merger for a description of the material regulatory requirements for the completion of the Merger.

Each of MPLX, Merger Sub and MPLX GP, on the one hand, and MWE, on the other hand, agreed to cooperate with the other and use (and agreed to cause each of their respective subsidiaries to use) its reasonable best efforts to (i) take or cause to be taken, all actions, and do, or cause to be done, all things, necessary, proper or advisable to cause the conditions to the closing of the Merger to be satisfied as promptly as practicable (and in any event no later than the Outside Date) and to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by the Merger Agreement, including preparing and filing promptly and fully all documentation to effect all necessary filings, notifications, notices, petitions, statements, registrations, submissions of information, applications and other documents (including any required or recommended filing under antitrust laws), (ii) obtain promptly (and in any event no later than the Outside Date) all approvals, consents, clearances, expirations or terminations of waiting periods, registrations, permits, authorizations and other confirmations from any governmental authority or third party necessary, proper or advisable to consummate the transactions contemplated by the Merger Agreement, (iii) defend any lawsuits or other legal proceedings, whether judicial or administrative, challenging the Merger Agreement or the consummation of the transactions contemplated by the Merger Agreement and (iv) obtain all necessary consents, approvals or waivers from third parties.

Each of MPLX, Merger Sub, MPLX GP and MWE agreed to use (and agreed to cause each of their respective subsidiaries to use) its reasonable best efforts to (i) cooperate in all respects with each other in connection with any filing or submission with a governmental authority in connection with the transactions contemplated by the Merger Agreement and in connection with any investigation or other inquiry by or before a governmental authority relating to the transactions contemplated by the Merger Agreement, including any proceeding initiated by a private person, (ii) promptly inform the other party of (and supply to the other party, subject to applicable laws relating to the exchange of any such information) any communication received by such party from, or given by such party to, the Federal Trade Commission, the Antitrust Division of the Department of Justice, or any other governmental authority and any material communication received or given in connection with any proceeding by a private person, in each case regarding any of the transactions contemplated by the Merger Agreement, (iii) subject to applicable laws relating to the exchange of any such information, permit the other party to review in advance and incorporate the other party s reasonable comments in any substantive communication to be given by it to any governmental authority with respect to obtaining any clearances required under any antitrust law in connection with the transactions contemplated by the Merger Agreement and (iv) consult with the other party in advance of any substantive meeting or teleconference with any governmental authority or, in connection with any proceeding by a private person, with any other person, and, to the extent not prohibited by the governmental authority or other person, give the other party the opportunity to attend and participate in such meetings and teleconferences. MPLX and MWE will cooperate to develop and implement the strategy for obtaining any clearances required under any antitrust law in connection with the transactions contemplated by the Merger Agreement and will cooperate in all meetings and communications with any governmental authority in connection with obtaining such clearances.

None of MPLX, Merger Sub, MPLX GP or MWE is required to sell, divest, dispose of, license, lease, operate, conduct in a specified manner, hold separate or discontinue or restrict or limit, before or after the closing of the Merger, any assets, liabilities, businesses, licenses, operations, or interest in any assets or businesses, that would,

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individually or in the aggregate, have a material adverse effect on the business of MPLX and its subsidiaries, taken as a whole or MWE and its subsidiaries, taken as a whole, respectively.

Employee Benefit Matters

MWE Employee Compensation and Benefits Following the Effective Time of the Merger. The Merger Agreement provides that, at the Effective Time, MPLX or one of its affiliates will continue the employment of each MWE Employee. In addition, for a period of one year following the Effective Time, MPLX or its applicable affiliate will provide each MWE Employee with (i) a base salary or regular hourly wage comparable to those provided to similarly situated employees of MPLX or its applicable affiliate that employs such MWE Employee, but no less favorable than that provided to such MWE Employee immediately before the Effective Time and (ii) eligibility to participate in employee benefit plans sponsored or maintained by MPLX or its applicable affiliate that employs such MWE Employee that are at least comparable in the aggregate to those employee benefit plans (including incentive-based compensation plans) in which such MWE Employee participated immediately prior to the Effective Time.

For purposes of vesting, eligibility to participate and benefit entitlement (but excluding benefit accruals under any defined benefit pension arrangements) under the employee benefit plans of MPLX and its affiliates providing benefits to MWE Employees after the Effective Time, each MWE Employee will be credited with his or her years of service with MWE and its subsidiaries (or any predecessor employee) to the same extent recognized by MWE or its subsidiaries immediately prior to the Effective Time, except to the extent such recognition would result in duplication of benefits.

Subject to certain exceptions, MPLX also will use commercially reasonable efforts to waive any waiting time, pre-existing condition exclusions and actively-at-work requirements under any welfare benefit plans of MPLX or its affiliates in which such MWE Employees (and their dependents) will be eligible to participate from and after the Effective Time, unless such requirements would not have been waived under the applicable welfare benefit plan of MWE or its affiliate, and will use commercially reasonable efforts to give credit for all deductible, coinsurance and maximum out-of-pocket expenses paid by each such MWE Employee (or his or her eligible dependents) prior to the Effective Time under the welfare benefit plans of MWE and its affiliates during the year in which the Effective Time occurs for purposes of satisfying such year s deductible, coinsurance and maximum out-of-pocket limitations under the relevant welfare benefit plans in which such MWE Employee (or his or her eligible dependents) will be eligible to participate from and after the Effective Time.

MPLX has agreed to provide to each MWE Employee who remains employed through the applicable payment or grant date, as applicable, with (1) a payment in respect of any unpaid portion of his or her 2015 cash bonus, based on actual performance through the Effective Time (annualized for the remainder of 2015) and (2) if such MWE Employee received or would have been eligible to receive Phantom Units in 2015, a Post-Closing Equity Grant. The grant date fair value of the Post-Closing Equity Grants will be no less favorable than what would have been granted under the applicable MWE Equity Plan, based on MWE s and its subsidiaries 2014 and/or annualized 2015 performance, each Post-Closing Equity Grant will include a right to receive cash or other equity awards equal in value to all distributions or other payments paid with respect to the underlying equity in a manner and on terms comparable to the DERs, and the treatment of the Post-Closing Equity Grants upon a termination of employment will be consistent with the terms of the benefit plans and agreements of MWE and its affiliates as in effect immediately prior to the Effective Time.

MWE Benefit Plans. The Merger Agreement requires that, prior to the Effective Time, MWE will take all actions necessary to terminate (i) all of the MWE Equity Plans effective at the Effective Time so that, after the Effective Time, no Phantom Units or other rights with respect to MWE Common Units or other MWE securities will be granted

thereunder and (ii) the MarkWest Hydrocarbon 401(k) Savings and Profit Sharing Plan (the MWE 401(k) Plan) effective at the Effective Time, in each case contingent upon closing. In connection with the termination of the MWE 401(k) Plan, MPLX will establish or designate a benefit plan to accept direct rollovers of distributions from the MWE 401(k) Plan, and MPLX will take all actions necessary to ensure that such benefit plan also accepts the in-kind rollover of participant loans from the MWE 401(k) Plan and that employees of

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MWE have the opportunity to continue to make scheduled loan payments pending the rollover of the notes evidencing such loans.

The Merger Agreement further provides that MPLX and its affiliates will also honor certain employment agreements entered into by MWE or any of its affiliates and that the parties to the Merger Agreement acknowledge that the Merger will constitute (1) a change of control for purposes of such employment agreements and (2) a corporate transaction for purposes of the MWE 2008 Long-Term Incentive Plan and equity-based awards outstanding thereunder.

Termination of the Merger Agreement

MWE and MPLX may terminate the Merger Agreement at any time prior to the Effective Time by mutual written consent.

In addition, either MWE or MPLX may terminate the Merger Agreement at any time prior to the Effective Time:

- if the Merger has not occurred on or before the Outside Date; *provided*, that the right to terminate the Merger Agreement for this reason will not be available if the Merger has not occurred due, in whole or in part, to the failure of the terminating party to perform any of its obligations under the Merger Agreement;

- if any governmental authority has issued a final and nonappealable law, injunction, judgment or ruling that enjoins or otherwise prohibits the consummation of the transactions contemplated by the Merger Agreement or makes the transactions contemplated by the Merger Agreement illegal; *provided*, *however*, that the right to terminate the Merger Agreement for this reason will not be available if the prohibition was due, in whole or in part, to the failure of the terminating party to perform any of its obligations under the Merger Agreement; or

- if the MWE Unitholder Approval has not been obtained at the MWE special meeting called for such purpose or any adjournment or postponement of such meeting.

In addition, MPLX may terminate the Merger Agreement:

- if an adverse recommendation change has occurred;

- if prior to the receipt of the MWE Unitholder Approval, MWE has (a) materially breached or failed to perform any of its obligations to (i) establish a record date for, duly call, give notice of, convene and hold a special meeting of its unitholders for the purpose of obtaining the MWE Unitholder Approval or (ii) subject to the terms of the no solicitation provision of the Merger Agreement and MWE GP s ability to make an adverse recommendation change, recommend to MWE s unitholders that they approve the Merger Agreement, or (b) materially breached or failed to perform any of its material obligations described under No Solicitation by MWE of Alternative Proposals; *provided* that the right to terminate the Merger Agreement for this reason will not be available to MPLX if it is then in material breach of any of its representations,

warranties, covenants or agreements under the Merger Agreement; or

if there is a breach by MWE of any of its, or MWE fails to perform any of its, representations, warranties, covenants or agreements in the Merger Agreement such that certain closing conditions would not be satisfied, or if capable of being cured, such breach has not been cured within 30 days following receipt of written notice of such breach from MPLX; *provided* that MPLX will not have the right to terminate the Merger Agreement for this reason if MPLX is then in material breach of any of its representations, warranties, covenants or agreements contained in the Merger Agreement.

In addition, MWE may terminate the Merger Agreement:

if there is a breach by MPLX of any of its, or MPLX fails to perform any of its, representations, warranties, covenants or agreements in the Merger Agreement such that certain closing conditions

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would not be satisfied, or if capable of being cured, such breach has not been cured within 30 days following receipt of written notice of such breach from MWE; *provided* that MWE will not have the right to terminate the Merger Agreement for this reason if MWE is then in material breach of any of its representations, warranties, covenants or agreements contained in the Merger Agreement.

In some cases, termination of the Merger Agreement will require MWE to pay a termination fee to MPLX, as described below under Termination Fee and Expenses.

Termination Fee and Expenses

Generally, all fees and expenses incurred in connection with the transactions contemplated by the Merger Agreement will be the obligation of the party incurring such fees and expenses.

The Merger Agreement provides that MWE is required to pay a termination fee to MPLX of $625 million:

if (i) an alternative proposal was publicly proposed or publicly disclosed prior to, and not withdrawn at the time of, the date of the MWE special meeting called for the purpose of approving the Merger Agreement (or, if the MWE special meeting did not occur, prior to the date on which the Merger Agreement was terminated as a result of the failure to consummate the Merger prior to the Outside Date), (ii) the Merger Agreement is terminated by MWE or MPLX (A) as a result of the failure to consummate the Merger prior to the Outside Date or (B) because the Merger Agreement was not approved at the MWE special meeting called for such purpose and (iii) MWE enters into a definitive agreement with respect to, or consummates, any alternative proposal during the 12-month period following the date on which the Merger Agreement is terminated (whether or not such alternative proposal is the same alternative proposal referred to in clause (i)); *provided*, that for purposes of the payment of the termination fee described above, the term alternative proposal has the meaning provided under MWE Unitholder Approval, except that the references to 25% will be deemed to be references to 50% ;

if MPLX terminates the Merger Agreement due to:

an adverse recommendation change having occurred; or

prior to the MWE Unitholder Approval being received MWE being in material breach of its obligations to (a) (i) establish a record date for, duly call, give notice of, convene and hold a special meeting of its unitholders for the purpose of obtaining the MWE Unitholder Approval or (ii) subject to the terms of the no solicitation provision of the Merger Agreement and MWE GP s ability to make an adverse recommendation change, recommend to MWE s unitholders that they approve the Merger Agreement or (b) perform any of its material obligations under No Solicitation by MWE of Alternative Proposals; or

if MWE terminates the Merger Agreement:

because the Merger Agreement was not approved by MWE unitholders at a special meeting of MWE unitholders called for such purpose in a case where an adverse recommendation change has occurred.

Conduct of Business Pending the Consummation of the Merger

Under the Merger Agreement, each of MPLX and MWE has undertaken certain covenants that place restrictions on it and its respective subsidiaries from the date of the Merger Agreement until the earlier of the termination of the Merger Agreement in accordance with its terms and the Effective Time, unless the other party gives its prior written consent (which cannot be unreasonably withheld, conditioned or delayed). In general, subject to certain exceptions, each party has agreed to (i) cause its respective business to be conducted in the ordinary course of business consistent with past practice, (ii) use commercially reasonable efforts to maintain and preserve intact its respective business organization and the goodwill of those having business relationships with it and retain the

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services of its present officers and key employees and (iii) use commercially reasonable efforts to comply in all material respects with all applicable laws and the requirements of its respective material contracts.

Subject to certain exceptions set forth in the Merger Agreement and certain disclosures made by MWE to MPLX, unless MPLX consents in writing (which consent cannot be unreasonably withheld, conditioned or delayed), MWE will not, and will not permit any of its subsidiaries or certain of its joint ventures to, among other things, undertake the following actions:

sell, issue, grant, dispose of, accelerate the vesting of, or modify, as applicable, any of its interests, partnership interests, shares of capital stock, voting securities or equity interests, or any securities or rights convertible into, exchangeable for or exercisable for, or evidencing the right to subscribe for, interests in MWE; *provided* that MWE may grant awards pursuant to any MWE Equity Plan in the ordinary course of business to employees below the level of vice president in connection with new hires or off-cycle promotions and may issue MWE Common Units (x) upon the vesting of awards granted pursuant to any MWE Equity Plan outstanding on the execution of the Merger Agreement or granted thereafter in accordance with the terms of the Merger Agreement and any such MWE Equity Plan, (y) upon the conversion of MWE Class B Units to MWE Common Units in accordance with the MWE partnership agreement and (z) pursuant to and in accordance with the terms of MWE s subsidiaries organizational documents, referred to herein as the partnership subsidiary documents;

redeem, purchase or otherwise acquire any of its outstanding interests, partnership interests, shares of capital stock, voting securities or equity interests, or any rights, warrants, options, calls, commitments or any other agreements to acquire any of its interests, partnership interests, shares of capital stock, voting securities or equity interests, other than in connection with the forfeiture of, or tax withholding with respect to, any equity awards granted pursuant to any MWE Equity Plan;

declare, set aside for payment or pay any distribution on any MWE Common Units, MWE Class A Units, MWE Class B Units, Phantom Units, DERs or other interests, or otherwise make any payments to its unitholders in their capacity as such, other than (i) distributions by a wholly owned subsidiary to its parent, (ii) distributions by a subsidiary in accordance with the applicable partnership subsidiary documents or (iii) MWE s regular quarterly distribution in an amount not to exceed $0.92 per MWE Common Unit for the quarter ended June 30, 2015, $0.93 per MWE Common Unit for the quarter ended September 30, 2015 and $0.94 per MWE Common Unit for the quarter ended December 31, 2015;

split, combine, subdivide or reclassify any MWE Common Units, MWE Class A Units, MWE Class B Units or other interests;

sell, transfer or otherwise dispose of the MWE Class A Units held by MWE s subsidiaries, including by sale, transfer or disposition to another subsidiary of MWE;

incur, refinance or assume any indebtedness for borrowed money or guarantee any such indebtedness for borrowed money or issue or sell any debt securities or options, warrants, calls or other rights to acquire any debt securities of MWE or any of its subsidiaries, except that MWE may:

borrow under MWE s existing revolving credit facilities in the ordinary course of business; or

borrow from or repay a subsidiary, and MWE s wholly owned subsidiaries may borrow from or repay MWE or each other;

prepay or repurchase any long-term indebtedness for borrowed money or debt securities of MWE or any of its subsidiaries, other than revolving indebtedness, borrowings from MWE or any of its wholly owned subsidiaries or repayments or repurchases required pursuant to the terms of such indebtedness or debt securities;

sell, transfer, lease, farmout or otherwise dispose of any properties or assets that (i) do not generate cash on a recurring basis and have a fair market value in excess of $25 million in the aggregate (except (A) dispositions of obsolete or worthless equipment that is replaced with comparable or better equipment, (B) transactions in the ordinary course of business consistent with past practice, (C) sales,

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transfers, leases, farmouts or other disposals to or among MWE or its subsidiaries or (D) sales, transfers, leases, farmouts or other disposals to any joint ventures or any other entities in which MWE or its subsidiaries owns an interest in the ordinary course of business and does not exceed $10 million in the aggregate) and (ii) generate cash on a recurring basis (including securities of MWE s subsidiaries) with a fair market value in excess of $25 million;

make any capital expenditures (which includes any investments by contribution to capital, property transfers and purchase of securities or otherwise) in excess of 110% of the aggregate capital expenditures contemplated by MWE s current capital expenditure plans, except (i) as may be reasonably required to conduct emergency operations, repairs or replacements on any well, pipeline or other facility or (ii) to maintain the safety and integrity of any asset or property in response to any unanticipated and subsequently discovered events, occurrences or developments, in each case consistent with good industry practice;

except as permitted in the previous bullet point, directly or indirectly acquire (i) any person, division, business or equity interest of any third party (other than transactions solely among MWE and its wholly owned subsidiaries) or (ii) any assets that, in the aggregate, have a purchase price in excess of $50 million, other than acquisitions between or among MWE and its wholly owned subsidiaries;

make any loans or advances to any person other than (i) travel, relocation expenses and similar expenses or advances to employees in the ordinary course of business consistent with past practice and (ii) trade credit granted in the ordinary course of business consistent with past practice;

except for in connection with certain contracts relating to indebtedness or commodity derivative instruments entered into in compliance with MWE s risk management policy, (i) enter into, renew or amend any MWE material contract or any contract that would be an MWE material contract if it was in existence as of the execution of the Merger Agreement (other than with respect to certain commercial contracts, in the ordinary course of business; *provided* that any renewals or amendments would not materially adversely impact MWE or its subsidiaries economic interests in such material contract), (ii) terminate any MWE material contract or (iii) (A) waive any material rights under any MWE material contract, (B) enter into or extend the term or scope of any MWE material contract that materially restricts MWE or any of its subsidiaries from engaging in any line of business or in any geographic area or (C) enter into any MWE material contract that would be breached by, or require the consent of any third party in order to continue in full force following, consummation of the transactions contemplated by the Merger Agreement;

except as required by the terms, as of the date of the Merger Agreement, of any MWE benefit plan, (i) increase the compensation of any executive officer, (ii) pay any bonus or incentive compensation, (iii) grant any new equity, equity-based or non-equity based compensation award, except as otherwise provided in the Merger Agreement, (iv) enter into, establish, amend or terminate any MWE benefit plan or any other agreement or arrangement which would be an MWE benefit plan if it were in effect on the date of the Merger Agreement, (v) fund any MWE benefit plan or related trust, (vi) enter into, establish, amend, renegotiate or terminate any collective bargaining agreement or (vii) hire any individual at or above the level of Vice President;

(i) change its taxable year or any method of tax accounting, (ii) make, change or revoke any tax election, (iii) settle or compromise any material liability for taxes or (iv) file any material amended tax return;

make any changes in financial accounting methods, principles or practices (or change an annual accounting period), except insofar as may be required by a change in GAAP or applicable law;

amend MWE s organizational documents;

adopt a plan or agreement of complete or partial liquidation, dissolution, restructuring, recapitalization, merger, consolidation or other reorganization (other than transactions between wholly owned subsidiaries of MWE);

except as provided under any agreement entered into prior to the date of the Merger Agreement or reserved against the financial statements of MWE and its subsidiaries contained in certain of MWE s

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filings with the SEC documents and dated as of March 31, 2015, pay, discharge, settle or satisfy any suit, action, claims or proceeding, in excess of $25 million in the aggregate; or

agree to take any of the foregoing actions, including proposing or undertaking any merger, consolidation or acquisition, which would, or would reasonably be expected to, prevent, or in any material respect impede or delay, the ability of the parties to satisfy any of the conditions to, or the consummation of, the transactions set forth in the Merger Agreement.

Subject to certain exceptions set forth in the Merger Agreement and certain disclosures made by MPLX to MWE in connection with the Merger Agreement, unless MWE consents in writing (which consent cannot be unreasonably withheld, conditioned or delayed), MPLX has agreed to certain restrictions limiting the ability of it and its subsidiaries to, among other things:

issue, sell, grant, dispose of, accelerate the vesting of or modify any of its partnership interests, shares of capital stock, voting securities or equity interests, or any securities convertible into or exchangeable or exercisable for, or evidencing the right to subscribe for, any of its partnership interests, shares of capital stock, voting securities or equity or equity-based interests, or any rights, warrants, options, calls, commitments or any other agreements to purchase or acquire any of its partnership interests, shares of capital stock, voting securities or equity interests or any securities or convertible rights, other than in connection with (i) the vesting or settlement of any equity or equity-based award that is outstanding on, or granted in the ordinary course of business after, the date of the Merger Agreement, (ii) the creation of new MPLX Class A Units and MPLX Class B Units to be issued to holders of existing MWE Class A and MWE Class B Units as part of the Merger and (iii) an election of MPLX GP to maintain its interest following the issuance of additional partner interests;

redeem, purchase or otherwise acquire any of its outstanding partnership interests, shares of capital stock, voting securities or equity interests, or any rights, warrants, options, calls, commitments or any other agreements of any character to acquire any of its partnership interests, shares of capital stock, voting securities or equity interests, other than tax withholding with respect to equity or equity-based awards outstanding on the date of the Merger Agreement or thereafter granted in the ordinary course of business in accordance with their terms and in connection with an election of MPLX GP to maintain its MPLX GP interest following the issuance of additional partner interests;

declare, set aside for payment or pay any distribution on any MPLX Common Units, or otherwise make any payments to MPLX s unitholders in their capacity as such other than (i) dividends or distributions by a direct or indirect subsidiary to its parent, (ii) MPLX s regular quarterly distribution, including increases in the ordinary course of business consistent with past practice and associated distributions to MPLX GP or (iii) the creation of new MPLX Class A Units and MPLX Class B Units to be issued to holders of existing MWE Class A and MWE Class B Units as part of the Merger;

split, combine, subdivide or reclassify any of its limited partnership units or other interests;

incur or assume any indebtedness for borrowed money or guarantee any indebtedness or issue or sell any debt securities or options, warrants, calls or other rights to acquire any debt securities of MPLX or any of its subsidiaries, except that MPLX may:

borrow under the ordinary course of business consistent with past practice;

borrow under MPLX s existing credit facility or any replacement thereof;

refinance, replace or amend any indebtedness; or

borrow from or repay a subsidiary, and MPLX s subsidiaries may borrow from or repay MPLX;

sell, transfer, lease, farmout or otherwise dispose of any properties or assets that (i) do not generate cash on a recurring basis and have a fair market value in excess of $25 million in the aggregate (except (A) dispositions of obsolete or worthless equipment that is replaced with comparable or better equipment, (B) transactions in the ordinary course of business consistent with past practice, (C) sales,

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transfers, leases, farmouts or other disposals to or among MPLX or its subsidiaries or (D) sales, transfers, leases, farmouts or other disposals to any joint ventures or any other entities in which MPLX or its subsidiaries owns an interest in the ordinary course of business and does not exceed $10 million in the aggregate) and (ii) generate cash on a recurring basis (including securities of MPLX s subsidiaries) and have a fair market value in excess of $25 million;

make any capital expenditures (which includes, among others, any investments by contribution to capital, property transfers and purchase of securities) in excess of 110% of the aggregate capital expenditures contemplated by MPLX s current capital expenditure plans, except (i) as may be reasonably required to conduct emergency operations, repairs or replacements on any well, pipeline or facility or (ii) to maintain the safety and integrity of any asset or property in response to any unanticipated and subsequently discovered events, occurrences or developments, in each case consistent with good industry practice;

except as permitted in the previous bullet point, directly or indirectly acquire (i) any person, division, business or equity interest of any third party (other than transactions solely between or among MPLX and its wholly owned subsidiaries) or (ii) any assets that, in the aggregate, have a purchase price in excess of $50 million, other than acquisitions between or among MPLX and its wholly owned subsidiaries;

make any loans or advances to any person other than (i) travel, relocation expenses and similar expenses or advances to employees in the ordinary course of business consistent with past practice and (ii) trade credit granted in the ordinary course of business consistent with past practice;

except for in connection with certain contracts relating to indebtedness, (i) enter into, renew or amend any MPLX material contract or any contract that would be an MPLX material contract if it was in existence as of the execution of the Merger Agreement (other than with respect to certain material contracts, in the ordinary course of business; *provided* that any renewals or amendments would not materially adversely impact MPLX or its subsidiaries economic interests in such material contract), (ii) terminate any MPLX material contract or (iii) (A) waive any material rights under any MPLX material contract, (B) enter into or extend the term or scope of any MPLX material contract that materially restricts MPLX or any of its subsidiaries from engaging in any line of business or in any geographic area or (C) enter into any MPLX material contract that would be breached by, or require the consent of any third party in order to continue in full force following, consummation of the transactions contemplated by the Merger Agreement;

make any changes in financial accounting methods, principles or practices (or change an annual accounting period), except insofar as may be required by a change in GAAP or applicable law;

amend MPLX s organizational documents other than to provide for the issuance of the MPLX Class A and Class B units;

adopt a plan or agreement of complete or partial liquidation, dissolution, restructuring, recapitalization, merger, consolidation or other reorganization (other than transactions between wholly owned subsidiaries of

MPLX);

except as provided under any agreement entered into prior to the date of the Merger Agreement or reserved against the financial statements of MPLX and its subsidiaries contained in certain of MPLX s filings with the SEC documents and dated as of March 31, 2015, pay, discharge, settle or satisfy any suit, action, claims or proceeding, in excess of $25 million in the aggregate;

(i) change its taxable year or any method of tax accounting, (ii) make, change or revoke any tax election, (iii) settle or compromise any material liability for taxes or (iv) file any amended tax return;

agree to take any of the foregoing actions, including proposing or undertaking any merger, consolidation or acquisition, which would, or would reasonably be expected to, prevent, or in any material respect impede or delay, the ability of the parties to satisfy any of the conditions to, or the consummation of, the transactions set forth in the Merger Agreement.

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Indemnification; Directors and Officers Insurance

The Merger Agreement provides that, from and after the Effective Time, MPLX and the surviving entity will jointly and severally: (i) indemnify and hold harmless, and provide advancement of expenses to, all past and present directors, employees and officers of MWE or any of its subsidiaries, to the same extent such indemnified persons are indemnified pursuant to MWE s charter documents and (ii) honor the provisions regarding elimination of liability of directors, indemnification of officers, directors and employees and advancement of expenses contained in MWE s charter documents and MWE subsidiary documents immediately prior to the Effective Time and ensure that the organizational documents of the surviving entity will, for a period of six years following the Effective Time, contain provisions no less favorable with respect to indemnification, advancement of expenses and exculpation than are presently set forth in such governing instruments.

In addition, MPLX will cause the surviving entity to, and the surviving entity will, maintain in effect for six years from the Effective Time of the Merger MWE s current directors and officers liability insurance policies covering acts or omissions occurring at or prior to the Effective Time with respect to such indemnified persons, so long as the surviving entity may substitute such policies with reputable carriers of at least the same coverage, containing terms and conditions no less favorable to such indemnified persons; *provided*, *however*, that in no event will the surviving entity be required to expend more than an amount per year equal to 300% of current annual premiums paid by MWE for such insurance. MWE may, in its sole discretion prior to the Effective Time, purchase a tail policy with respect to acts or omissions occurring, or alleged to have occurred, prior to the Effective Time that were committed, or alleged to have been committed by any past and present directors, employees and officers of MWE or any of its subsidiaries in their capacity as such, so long as the cost of such policy does not exceed two times an amount equal to 300% of the current annual premiums paid by MWE for such insurance.

Financing Matters

At the Effective Time, MPLX and Merger Sub will have all funds necessary to consummate the Merger and to pay all cash amounts required in connection with the Merger.

Amendment and Waiver

At any time prior to the Effective Time, the Merger Agreement may be amended or supplemented in any and all respects, whether before or after receipt of the MWE Unitholder Approval, by written agreement of the parties to the Merger Agreement; *provided*, *however*, that following approval of the Merger and the other transactions contemplated hereunder by the MWE unitholders, there will be no amendment or change to the Merger Agreement which by law would require further approval by the MWE unitholders.

At any time prior to the Effective Time, any party to the Merger Agreement may, to the extent legally allowed:

- waive any inaccuracies in the representations and warranties of any other party contained in the Merger Agreement;
- extend the time for the performance of any of the obligations or acts of any other party provided for in the Merger Agreement; or

waive compliance by any other party with any of the agreements or conditions contained in the Merger Agreement, as permitted under the Merger Agreement.

Remedies; Specific Performance

The Merger Agreement provides that, in the event MWE pays the termination fee (described under Termination Fee and Expenses) to MPLX when required, MWE will have no further liability to MPLX,

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MPLX GP, MPC or Merger Sub. Notwithstanding any termination of the Merger Agreement, the Merger Agreement provides that nothing in the agreement (other than payment of the termination fee) will relieve any party from any liability for any failure to consummate the transactions when required pursuant to the Merger Agreement or any party from liability for fraud or a willful breach of any covenant or agreement contained in the Merger Agreement. The Merger Agreement also provides that the parties are entitled to obtain an injunction to prevent breaches of the Merger Agreement and to specifically enforce the Merger Agreement.

Representations and Warranties

The Merger Agreement contains representations and warranties made by MWE, MPLX, MPLX GP, MPC and Merger Sub. These representations and warranties have been made solely for the benefit of the other parties to the Merger Agreement and:

- may be intended not as statements of fact or of the condition of the parties to the Merger Agreement or their respective subsidiaries, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate;
- have been qualified by disclosures that were made to the other party in connection with the negotiation of the Merger Agreement, which disclosures may not be reflected in the Merger Agreement;
- may apply standards of materiality in a way that is different from what may be viewed as material to you or other investors; and
- were made only as of the date of the Merger Agreement or such other date or dates as may be specified in the Merger Agreement and are subject to more recent developments.

The representations and warranties made by MWE, MPLX, MPLX GP, MPC and Merger Sub relate to, among other things:

- organization, formation, standing, power and similar matters;
- capital structure;
- approval and authorization of the Merger Agreement and the transactions contemplated by the Merger Agreement and any conflicts created by such transactions;
- required consents and approvals of governmental authorities in connection with the transactions contemplated by the Merger Agreement;

documents filed with the SEC since December 31, 2013, financial statements included in those documents and regulatory reports filed with governmental authorities;

absence of undisclosed liabilities since December 31, 2013;

absence of certain changes or events from March 31, 2015 through the date of the Merger Agreement and from the date of the Merger Agreement through the date of the closing of the Merger;

legal proceedings;

compliance with applicable laws and permits;

information supplied in connection with this proxy statement/prospectus;

tax matters;

environmental matters;

contracts of each party;

property;

brokers and other advisors;

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state takeover statutes; and

regulatory matters.

Additional representations and warranties made only by MWE relate to, among other things:

employee benefits;

labor matters;

intellectual property;

insurance; and

financial advisor opinion.

Additional representations and warranties made only by MPLX, MPLX GP, Merger Sub and MPC relate to, among other things, financing.

Distributions Prior to the Merger

The Merger Agreement provides that, from the date of the Merger Agreement until the Effective Time, each of MPLX and MWE will coordinate with the other regarding the declaration of any distributions in respect of MPLX Common Units, MWE Common Units, MWE Class A Units and MWE Class B Units and the record dates and payment dates relating thereto. The Merger Agreement also provides that holders of MWE Common Units, MWE Class A Units or MWE Class B Units will receive, for any quarter, either (i) only distributions in respect of their MWE units, or (ii) only distributions with respect to the MPLX units that they receive in exchange therefor in the Merger.

Additional Agreements

The Merger Agreement also contains covenants relating to cooperation in the preparation of this proxy statement/prospectus and additional agreements relating to, among other things, access to information, notice of specified matters and public announcements. The Merger Agreement also obligates MPLX to have MPLX Common Units to be issued in connection with the Merger approved for listing on the NYSE, subject to official notice of issuance, prior to the date of the consummation of the Merger.

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THE VOTING AGREEMENT

In connection with the Merger Agreement, M&R, an affiliate of The Energy & Minerals Group which owns 7,352,691 outstanding MWE Common Units entitled to vote at any annual or special meeting and all 7,981,756 of the outstanding MWE Class B Units, entered into the Voting Agreement with MPLX, MPLX GP and Merger Sub. The following description of the Voting Agreement describes the material provisions of the Voting Agreement but does not purport to describe all of the terms of the Voting Agreement. The full text of the Voting Agreement is attached to this proxy statement/prospectus as Annex B and incorporated by reference into this proxy statement/prospectus. You are urged to read the Voting Agreement in its entirety because it is a legal document that relates to the rights among M&R, MPLX, MPLX GP and Merger Sub and may affect whether the vote required to approve the Merger Agreement will be obtained.

Voting Matters

M&R has agreed to vote (or cause to be voted or deliver a written consent with respect to) all of its MWE Common Units for the proposal to approve the Merger Agreement, the Merger and the transactions contemplated by the Merger Agreement at any annual or special meeting or any adjournment thereof or in any other circumstance upon which a vote or other approval with respect to the proposal to approve the Merger Agreement is sought or required.

In addition, M&R has agreed (unless otherwise directed by MPLX) to vote (or cause to be voted), at any MWE unitholders meeting or any adjournment thereof or in any other circumstance in which its vote is sought or required, all of its MWE Common Units against:

- any alternative proposal (see The Merger Agreement MWE Unitholder Approval);
- any action, agreement or transaction that would, or would reasonably be expected to, prevent, delay, or otherwise impair consummation of the Merger; and
- any action or agreement that would result in a breach in any respect of any obligation of MWE under the Merger Agreement.

Termination

The Voting Agreement will terminate on the earliest of: (i) the entry without the prior written consent of M&R into any amendment or modification to the Merger Agreement or any waiver of any of MWE s rights under the Merger Agreement, in each case, that results in a decrease in the Exchange Ratio or Cash Consideration; (ii) the mutual written agreement of M&R and MPLX; (iii) in the event the Merger is consummated, the Effective Time of the Merger; or (iv) the date on which the Merger Agreement is terminated pursuant to its terms. Certain general provisions will survive the termination and no party will be relieved for any breach of the Voting Agreement.

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THE LOCK-UP AGREEMENT

In connection with the Merger Agreement, MPLX, MPLX GP, Merger Sub, MWE, EMG Utica and EMG Condensate entered into the Lock-Up Agreement with M&R, which owns 7,352,691 outstanding MWE Common Units and all 7,981,756 of the outstanding MWE Class B Units. The following description of the Lock-Up Agreement describes the material provisions of the Lock-Up Agreement but does not purport to describe all of the terms of the Lock-Up Agreement. The full text of the Lock-Up Agreement is attached to this proxy statement/prospectus as Annex C and incorporated by reference into this proxy statement/prospectus. You are urged to read the Lock-Up Agreement in its entirety because it is a legal document that relates to the rights among M&R, MPLX, MPLX GP, Merger Sub, MWE, EMG Utica and EMG Condensate.

Class B Conversion

MWE and M&R both agreed that they will not elect to convert the MWE Class B Units into MWE Common Units prior to the Merger, which both parties had the option of doing pursuant to the MWE partnership agreement as a result of the Merger. On July 1, 2016 and July 1, 2017 (unless earlier converted upon certain fundamental changes regarding MPLX), each MPLX Class B Unit will automatically convert into 1.09 MPLX Common Units and the right to receive the Cash Consideration. Thereafter, there would be no transfer restrictions (described below) on any of the MPLX Common Units issued upon the conversion of MPLX Class B Units.

Transfer Restrictions

M&R has agreed that, in the six-month period immediately following the date of the closing of the Merger, it will not transfer any MPLX Common Units received in connection with the Merger, provided that the transfer restriction will not prevent M&R from transferring any MPLX Common Units in private sales, block trades or similar transactions (as long as such transaction is not an open market transaction or a transaction resulting in wide distribution of MPLX Common Units).

From and after the six-month anniversary of the date of the closing of the Merger, there will be no transfer restrictions on the MPLX Common Units held by M&R and MPLX shall, among other things:

- take any actions as requested by M&R to evidence the fact that such MPLX Common Units are freely transferable;
- promptly direct its transfer agent to remove the restrictive notation on M&R s MPLX Common Unit certificates; and
- direct the transfer agent to permit the transfer of the MPLX Common Units to M&R s brokerage account.

Registration Rights

MPLX and M&R agreed in the Lock-Up Agreement that, prior to the closing of the Merger, they will enter into a registration rights agreement under which M&R will obtain substantially similar registration rights in respect of the MPLX Common Units received by M&R in connection with the Merger as those applicable to M&R s MWE Common Units as of the date of the Lock-Up Agreement.

Additional Matters

In the Lock-Up Agreement, the parties also agreed to enter into various commercial arrangements on or after the consummation of the Merger, including, but not limited to, a membership interest purchase agreement for MWE to acquire 100% of EMG Condensate s interest in MarkWest Utica EMG Condensate, L.L.C. at the Effective Time for a purchase price of $83 million.

Termination

The Lock-Up Agreement will terminate automatically with respect to M&R on the date on which the Merger Agreement is terminated pursuant to its terms. Certain general provisions will survive the termination and no party will be relieved for any breach of the Lock-Up Agreement.

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UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

On July 11, 2015, MPLX LP (MPLX), MPLX GP LLC, the general partner of MPLX (MPLX GP), Marathon Petroleum Corporation, the ultimate parent of MPLX GP (MPC), Sapphire Holdco LLC, a wholly owned subsidiary of MPLX (Merger Sub), and MarkWest Energy Partners, L.P. (MWE) entered into an agreement and plan of merger (the Merger Agreement), pursuant to which Merger Sub will merge with and into MWE, with MWE continuing as the surviving entity and becoming a wholly owned subsidiary of MPLX (the Merger).

Subject to the terms and conditions of the Merger Agreement and in accordance with Delaware law, MPC will contribute $675 million in cash to MPLX, with respect to MPC s existing interests in MPLX (including incentive distribution rights (IDRs)) and not in consideration of new units or other equity interest in MPLX, and, at the effective time of the Merger (the Effective Time), (a) each outstanding MWE Common Unit (the MWE Common Units) will be converted into the right to receive 1.09 MPLX Common Units (the MPLX Common Units and, such consideration, the Common Unit Merger Consideration) and an amount in cash obtained by dividing (i) $675 million by (ii) the number of MWE Common Units plus the number of Canceled Awards (as defined below) plus the number of MWE Class B Units (the MWE Class B Units), in each case outstanding as of immediately prior to the Effective Time (together with the Common Unit Merger Consideration, the Common Merger Consideration) and (b) each Class B Unit will be converted into the right to receive one MPLX Class B Unit (the MPLX Class B Units). Under the Merger Agreement, at the Effective Time, the MWE Class A Units (the MWE Class A Units), all of which are owned by wholly owned subsidiaries of MWE, will be converted into a specified number of MPLX Class A Units (the MPLX Class A Units). Since the MWE Class A Units are all owned by wholly owned subsidiaries of MWE, they are eliminated for purposes of these unaudited pro forma consolidated financial statements.

As a result of the Merger, each phantom unit under MWE s equity plans that is outstanding immediately prior to the Effective Time will become fully vested and converted into an equivalent number of MWE Common Units, which will be canceled and converted into the right to receive the Common Merger Consideration (the Canceled Awards). As of the Effective Time, each MWE distribution equivalent right award will be canceled and the holder thereof will cease to have any rights with respect thereto, other than the right to receive distributions declared or made (but not yet paid) by MWE prior to the Effective Time.

In connection with the Merger, MPLX GP would expect to exercise its right to maintain its 2% general partner (GP) interest in MPLX by contributing $193.2 million in cash to MPLX in exchange for approximately 5.1 million common units representing a general partnership interest in MPLX.

Set forth below are the unaudited pro forma consolidated financial statements that give effect to the proposed Merger where MWE will become a wholly owned subsidiary of MPLX. The unaudited pro forma consolidated balance sheet as of June 30, 2015 has been prepared to give effect to the Merger as if it had occurred on June 30, 2015. The unaudited pro forma consolidated statements of income for the six months ended June 30, 2015 and year ended December 31, 2014, have been prepared to give effect to the Merger as if it had occurred on January 1, 2014. The unaudited pro forma consolidated financial information was prepared using the acquisition method of accounting with MPLX as the acquirer. Therefore, the historical basis of MPLX s assets and liabilities was not affected by the Merger. The unaudited pro forma consolidated financial information has been developed from and should be read in conjunction with the consolidated financial statements and related notes contained in MPLX s and MWE s Annual Reports on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q for the six months ended June 30, 2015, respectively, all of which are incorporated by reference into this proxy statement/prospectus, as well as the notes accompanying these unaudited pro forma consolidated financial statements.

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For purposes of developing the unaudited pro forma consolidated balance sheet as of June 30, 2015, MWE s assets, including identifiable intangible assets, and liabilities have been recorded at their estimated fair values and the excess purchase price has been recorded to goodwill. The fair values assigned in these unaudited pro forma

consolidated financial statements and accompanying notes are preliminary and represent management s estimate of fair value and are subject to revision. Pro forma adjustments are included only to the extent they are (i) directly attributable to the Merger, (ii) factually supportable and, (iii) with respect to the statements of income, expected to have a continuing impact on the consolidated results. The accompanying unaudited pro forma consolidated financial information is presented for illustrative purposes only and is based on available information and assumptions MPLX believes are reasonable. It does not purport to represent what the actual consolidated results of operations or the consolidated financial position of MPLX would have been had the Merger occurred on the dates indicated, nor is it necessarily indicative of future consolidated results of operations or consolidated financial position. The actual financial position and results of operations will differ, perhaps significantly, from the pro forma amounts reflected herein due to a variety of factors, including access to additional information, more detailed third-party appraisals and changes in operating results following the date of the unaudited pro forma consolidated financial information.

For purposes of these unaudited pro forma consolidated financial statements, giving effect to the consideration described above and the $4,579 million of debt assumed by MPLX, the estimated aggregate consideration to complete the Merger would have been approximately $13,703.3 million based upon an MPLX per unit price of $38.21 as of the close of trading on September 30, 2015, and 222 million MWE Common Units outstanding on a fully-diluted basis (including MWE Class B Units and Canceled Awards on an as-if converted basis, assuming all outstanding Phantom Units are converted into MWE Common Units net of the number of MWE Common Units equivalent to the dollar value of applicable withholding taxes) outstanding as of September 30, 2015. Accounting Standards Codification (ASC) 805, Business Combinations, requires that the consideration transferred be measured at the date the Merger is completed at the current market price at the date of the closing of the Merger. This requirement and any changes in the number of MWE fully-diluted units outstanding will likely result in total consideration that is different from the amount assumed in these unaudited pro forma consolidated financial statements.

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MPLX LP

Unaudited Pro Forma Consolidated Balance Sheet

as of June 30, 2015

(in millions)	MPLX Historical (Note 5)	MWE Historical (Note 6)	Pro Forma Adjustments (Note 3)		MPLX Pro Forma
Assets					
Current assets:					
Cash and cash equivalents	$ 130.4	$ 45.2	$ 95.4	**(b)**	$ 271.0
Receivables	12.6	273.6	(0.8)	**(c)**	285.4
Receivables from related parties	52.7	5.3	0.8	**(c)**	58.8
Inventories	11.7	31.4			43.1
Other current assets	7.3	51.8			59.1
Total current assets	214.7	407.3	95.4		717.4
Equity method investments		888.8	333.3	**(a) (d)**	1,222.1
Property, plant and equipment, net	1,059.5	9,135.8	86.5	**(a)**	10,281.8
Intangibles, net		780.9	1,533.8	**(a)**	2,314.7
Goodwill	104.7	79.7	3,020.1	**(a)**	3,204.5
Deferred financing costs, net		8.1	(8.1)	**(e)**	
Other noncurrent assets	3.7	11.4			15.1
Total assets	$ 1,382.6	$ 11,312.0	$ 5,061.0		$ 17,755.6
Liabilities					
Current liabilities:					
Accounts payable	25.9	193.3			219.2
Accrued liabilities	39.9	216.6			256.5
Payables to related parties	21.1	12.0			33.1
Deferred revenue		7.2	(6.3)	**(f)**	0.9
Deferred revenue - related parties	30.0				30.0
Accrued interest payable	8.4	47.6			56.0
Other current liabilities	2.7	7.3	2.4	**(a)**	12.4
Total current liabilities	128.0	484.0	(3.9)		608.1
Deferred income taxes		342.9	68.6	**(a)**	411.5
Long-term deferred revenue		59.6	(49.0)	**(f)**	10.6
Long-term deferred revenue - related parties	7.8				7.8
Long-term debt	752.6	4,493.5	12.4	**(a)**	5,258.5
Deferred credits and other liabilities	1.8	103.2	50.1	**(a) (e) (h)**	155.1
Total liabilities	890.2	5,483.2	78.2		6,451.6
Equity					

Common unitholders - public	647.1	4,355.1	3,782.9	**(i) (j)**	8,785.1
Class B units		451.5	(152.3)	**(i)**	299.2
Common unitholder - MPC	266.7		(10.1)	**(j)**	256.6
Subordinated unitholder - MPC	227.9		(18.6)	**(j)**	209.3
General partner - MPC	(655.0)		867.4	**(h) (j) (k)**	212.4
Total partners capital	486.7	4,806.6	4,469.3		9,762.6
Noncontrolling interests	5.7	1,022.2	513.5	**(a)**	1,541.4
Total equity	492.4	5,828.8	4,982.8		11,304.0
Total liabilities and equity	$ 1,382.6	$ 11,312.0	$ 5,061.0		$ 17,755.6

See Notes to Unaudited Pro Forma Consolidated Financial Statements.

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MPLX LP

Unaudited Pro Forma Consolidated Statement of Income

for the six months ended June 30, 2015

(in millions, except per unit data)	MPLX Historical (Note 5)	MWE Historical (Note 6)	Pro Forma Adjustments (Note 3)		MPLX Pro Forma
Revenues and other income:					
Service revenue	$ 32.0	$ 583.4	$ (4.7)	**(f)**	$ 610.7
Service revenue to related parties	238.0				238.0
Product sales		332.1	(5.0)	**(c)**	327.1
Product sales to related parties			5.0	**(c)**	5.0
Income (loss) from equity method investments		3.8	(5.0)	**(d) (m)**	(1.2)
Other income (loss)	2.6	(1.5)			1.1
Other income - related parties	12.5	11.5			24.0
Total revenues and other income	285.1	929.3	(9.7)		1,204.7
Costs and expenses:					
Cost of revenues (excludes items below)	65.7	180.5			246.2
Purchased product costs		253.6			253.6
Purchases from related parties	48.6				48.6
Depreciation and amortization	25.4	273.3	(17.9)	**(l) (n)**	280.8
Impairment expense		25.5			25.5
Selling, general and administrative expenses	36.6	69.6	(2.9)	**(o)**	103.3
Total costs and expenses	176.3	802.5	(20.8)		958.0
Income from operations	108.8	126.8	11.1		246.7
Debt retirement expense		117.9		**(p)**	117.9
Net interest and other financial costs	11.5	105.3	(3.9)	**(p) (q)**	112.9
Income (loss) before income taxes	97.3	(96.4)	15.0		15.9
Provision (benefit) for income taxes		(15.5)	5.8	**(g)**	(9.7)
Net income (loss)	97.3	(80.9)	9.2		25.6
Less: Net income attributable to noncontrolling interests	0.5	29.7	(5.2)	**(r)**	25.0
Net income (loss) attributable to LPs and GP	$ 96.8	$ (110.6)	$ 14.4		$ 0.6
Less: General partner s interest in net income attributable to MPLX LP	10.8		89.9	**(s)**	100.7

Limited partners interest in net income (loss) attributable to MPLX LP	$ 86.0		$ (186.1)	$ (100.1)
Per Unit Data (See Note 4)				
Net income (loss) attributable to MPLX LP per limited partner unit:				
Common-basic	$ 0.96		$ (1.31)	$ (0.35)
Common-diluted	0.96		(1.31)	(0.35)
Subordinated-basic and diluted	0.96		(1.32)	(0.36)
Weighted average limited partner units outstanding:				
Common-basic	43.4	186.8	16.8	247.0
Common-diluted	43.4	186.8	16.8	247.0
Subordinated-basic and diluted	37.0			37.0

See Notes to Unaudited Pro Forma Consolidated Financial Statements.

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MPLX LP

Unaudited Pro Forma Consolidated Statement of Income

for the year ended December 31, 2014

(in millions, except per unit data)	MPLX Historical (Note 5)	MWE Historical (Note 6)	Pro Forma Adjustments (Note 3)		MPLX Pro Forma
Revenues and other income:					
Service revenue	$ 69.2	$ 920.9	$ (7.0)	**(f)**	$ 983.1
Service revenue to related parties	450.9				450.9
Product sales		1,238.8	(45.0)	**(c)**	1,193.8
Product sales to related parties			45.0	**(c)**	45.0
Income (loss) from equity method investments		(4.5)	(6.7)	**(d) (m)**	(11.2)
Other income	5.2	2.4			7.6
Other income - related parties	23.0	16.5			39.5
Total revenues and other income	548.3	2,174.1	(13.7)		2,708.7
Costs and expenses:					
Cost of revenues (excludes items below)	152.5	346.7			499.2
Purchased product costs		774.0			774.0
Purchases from related parties	97.5				97.5
Depreciation and amortization	50.2	488.3	(27.7)	**(l) (m) (n)**	510.8
Impairment expense		62.4			62.4
Selling, general and administrative expenses	64.8	126.5			191.3
Total costs and expenses	365.0	1,797.9	(27.7)		2,135.2
Income from operations	183.3	376.2	14.0		573.5
Net interest and other financial costs	5.3	173.7	(8.9)	**(p) (q)**	170.1
Income before income taxes	178.0	202.5	22.9		403.4
Provision (benefit) for income taxes	(0.1)	42.2	3.1	**(g)**	45.2
Net income	178.1	160.3	19.8		358.2
Less: Net income attributable to noncontrolling interests	56.8	26.4	(11.3)	**(r)**	71.9
Net income attributable to LPs and GP	$ 121.3	$ 133.9	$ 31.1		$ 286.3
Less: General partner s interest in net income attributable to MPLX LP	5.9		162.0	**(s)**	167.9

Limited partners interest in net income attributable to MPLX LP	$ 115.4		$ 3.0	$ 118.4
Per Unit Data (See Note 4)				
Net income attributable to MPLX LP per limited partner unit:				
Common-basic	$ 1.55		$ (1.09)	$ 0.46
Common-diluted	1.55		(1.12)	0.43
Subordinated-basic and diluted	1.50		(1.12)	0.38
Weighted average limited partner units outstanding:				
Common-basic	37.4	171.0	15.4	223.8
Common-diluted	37.4	185.7	16.7	239.8
Subordinated-basic and diluted	37.0			37.0

See Notes to Unaudited Pro Forma Consolidated Financial Statements.

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Notes to the Unaudited Pro Forma Consolidated Financial Statements

Except as noted within the context of each footnote, the dollar amounts presented in the tabular data within these footnotes are stated in millions of dollars.

1. Basis of Pro Forma Presentation

The accompanying unaudited pro forma consolidated financial information is intended to reflect the impact of the Merger on MPLX s consolidated financial statements and presents the pro forma consolidated financial position and results of operations of MPLX based on the historical financial statements of MPLX and MWE, incorporated by reference in this proxy statement/prospectus, after giving effect to the Merger and pro forma adjustments as described in these notes. Pro forma adjustments are included only to the extent they are (i) directly attributable to the Merger, (ii) factually supportable and, (iii) with respect to the statements of income, expected to have a continuing impact on the consolidated results. Certain items included in the historical consolidated financial statements of MPLX and MWE were not adjusted for in these unaudited pro forma consolidated financial statements, as they were not directly related to the Merger, including (i) debt refinancing and other historical changes to the capital structures, (ii) acquisitions of additional interests in consolidated entities, and (iii) recognized impairments of long-lived assets and goodwill. The accompanying unaudited pro forma consolidated financial information is presented for illustrative purposes only and does not reflect the costs of any integration activities or benefits that may result from realization of commercial synergies expected to result from the Merger.

The unaudited pro forma consolidated balance sheet as of June 30, 2015 has been prepared to give effect to the Merger as if it had occurred on June 30, 2015. The unaudited pro forma consolidated statements of income for the six months ended June 30, 2015 and year ended December 31, 2014, have been prepared to give effect to the Merger as if it had occurred on January 1, 2014.

Fair Value Adjustments

The Merger will be accounted for using the acquisition method of accounting with MPLX as the acquirer of MWE. The unaudited pro forma consolidated financial information and accompanying notes reflect the preliminary assessment of fair values and useful lives assigned to the assets acquired and liabilities assumed. Fair value estimates were determined based on preliminary discussions between MPLX and MWE management, due diligence efforts and information available in public filings. The fair values assigned in these unaudited pro forma consolidated financial statements and accompanying notes are preliminary and represent management s estimate of fair value and are subject to revision. The actual fair values of the assets acquired and liabilities assumed may differ materially from the amounts presented below as further analysis is completed. The final valuation of assets acquired and liabilities assumed may result in different adjustments than those shown in the unaudited pro forma consolidated financial statements, and these differences may have a material impact on the accompanying pro forma consolidated financial statements and the consolidated future results of operations and financial position.

2. Purchase Price

The aggregate consideration reflected in the unaudited pro forma consolidated financial information is approximately $13,703.3 million, including the fair value of MPLX Common Units issued of approximately $8,449.3 million, a cash contribution of $675 million, and approximately $4,579 million of debt. This amount was estimated based on the outstanding MWE Common Units at September 30, 2015, on a fully-diluted basis, the Common Merger Consideration and the price per MPLX Common Unit of $38.21, as of the close of trading on September 30, 2015. The actual number of MPLX Common Units issued to MWE unitholders upon closing of the Merger will be based on the number

of MWE Common Units outstanding at closing on a fully-diluted basis, and the fair value of those units will be based on the current market price of the MPLX Common Units at the date of the closing of the Merger.

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The table below presents the preliminary purchase price, and the table in Note 3 (a) presents the preliminary fair values of the assets acquired and liabilities assumed, as if the Merger had closed on June 30, 2015.

Preliminary Purchase Price and Aggregate Consideration

Purchase price	
Fair value of MPLX units issued, as of September 30, 2015	$ 8,449.3
Cash payment to MWE unitholders	675.0
	$ 9,124.3
Debt outstanding as of June 30, 2015	
MWE senior notes due 2023, 2024 and 2025(1)	$ 4,046.0
MWE credit facility that matures March 2019	447.5
	4,493.5
SMR Liability (2)	85.5
	$ 4,579.0
Aggregate consideration	**$ 13,703.3**

1) The MWE senior notes due 2023, 2024 and 2025 include an unamortized discount of $5.4 million, an unamortized premium of $10.2 million and an unamortized discount of $11.6 million, respectively, and a combined $47.2 million of deferred financing costs. Assumes no ratings downgrade of the MWE senior notes due 2023, 2024 and 2025 that would trigger change of control repurchase provisions for such notes.
2) Includes $0.4 million of deferred financing costs. Refer to Note 3 (q) for information regarding the liability.

As shown in the table below, the fair value of the portion of the consideration attributable to MWE Common Unit and Canceled Awards net of withholding tax included in these unaudited pro forma consolidated financial statements is based on the closing price for MPLX Common Units of $38.21 on September 30, 2015. The fair value of the MPLX Class B Units has been estimated at 90% of the common unit fair value in order to reflect differences from MPLX Common Units related to distribution rights and marketability.

Fair Value of Equity Portion of Consideration

(in millions, except per unit data)	Common Units	Class B	Canceled Awards	Combined
Outstanding MWE units as of September 30, 2015	195.2	8.0	0.5(1)	203.7
Unit exchange ratio	1.09	1.09	1.09	1.09
Number of MPLX units to be issued	212.8	8.7	0.5	222.0

Fair value per unit as of September 30, 2015	$ 38.21	$ 34.39	$ 38.21	
Fair value of MPLX units issued	$ 8,131.0	$ 299.2	$ 19.1	$ 8,449.3

1) Includes 0.7 million outstanding Phantom Units on an as-if converted basis, net of applicable withholding taxes.

Registrants are required to use the most recent stock price practicable at the time of filing for determining the value of stock to be issued in a transaction that has not been consummated. The fair value of the equity portion of consideration will fluctuate until the date of the closing of the Merger as a result of fluctuations in the market price of MPLX Common Units and changes to the number of fully-diluted MWE units outstanding. A hypothetical increase/(decrease) of 15% in the MPLX Common Unit price or the number of fully-diluted MWE units outstanding would increase/(decrease) the equity value portion of the consideration by $1,267.4 million.

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3. Pro Forma Adjustments to the Unaudited Consolidated Financial Statements

(a) The unaudited pro forma consolidated balance sheet has been adjusted to reflect the preliminary fair values of the identifiable assets acquired and liabilities assumed with the excess of the consideration over these fair values recorded to goodwill. This preliminary determination is subject to further assessment and adjustments pending additional information sharing between the parties, more detailed third-party appraisals and other potential adjustments.

Preliminary Fair Values of Assets Acquired and Liabilities Assumed

Total current assets (1)(3)	$ 324.3
Equity method investments (2)(3)	1,222.1
Property, plant and equipment, net (2)(3)	9,222.3
Intangibles, net (2)(3)	2,314.7
Other noncurrent assets (2)	11.4
Total assets acquired	13,094.8
Total current liabilities (1)(2)(3)	480.1
Deferred income taxes (2)(4)	411.5
Long-term debt (2)(3)	4,505.9
Other liabilities assumed (2)(3)	137.1
Total liabilities assumed	5,534.6
Noncontrolling interests (2)(3)	1,535.7
Net assets acquired excluding goodwill	6,024.5
Goodwill (2)	3,099.8
Net assets acquired	$ 9,124.3

1) Management anticipates that the fair values of working capital items approximate their carrying value.
2) The fair values of assets acquired and liabilities assumed are considered preliminary and are based on the information that was available in advance of the date of the Merger Agreement. Therefore, the fair values determined for these items may change significantly as additional information is obtained during the Merger process. The fair value of the debt, which is determined at any given point by third party pricing information, will be updated based on its fair value as of the date of the closing of the Merger.
3) The preliminary fair value adjustments to historical MWE book values include: (i) an increase to equity method investments of $250.3 as well as an $83 cash adjustment discussed in Note 3 (d); (ii) an increase to property, plant and equipment of $86.5; (iii) an increase to net intangibles related to customer contracts and relationships of $1,553.8; (iv) an increase to other current liabilities of $2.4; (v) an increase to long-term debt of $12.4 (a decrease in fair value of $34.8, offset by write-off of deferred financing costs of $47.2); (vi) an increase to other liabilities

assumed of $23.2; and (vii) an increase to noncontrolling interests of $513.5. MWE recognized impairment expenses of $25.5 and $62.4 during the six months ended June 30, 2015 and the year ended December 31, 2014, respectively. These expenses have not been adjusted in this unaudited pro forma consolidated financial information.

4) Neither MWE nor MPLX is a taxable entity for federal income tax purposes. As such, MWE and MPLX do not directly pay federal income tax. MarkWest Hydrocarbon, Inc. (MarkWest Hydrocarbon), a subsidiary of MWE, is a tax paying entity for both federal and state purposes. The deferred income tax component relates to the change in the temporary book to tax difference in the carrying amount of MarkWest Hydrocarbon s investment in MWE. Adjustment of $68.6 for the deferred tax liabilities is a direct result of the application of the acquisition method of accounting.

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Upon completion of the fair value assessment following the Merger, MPLX anticipates the ultimate fair values of the net assets acquired and liabilities assumed will differ from the preliminary assessment outlined above. Generally, changes to the initial estimates in fair values will be recorded as adjustments to those assets and liabilities and any residual amounts will be recorded to goodwill.

(b) The following table reflects the estimated sources and uses of cash in connection with the Merger.

Sources	
Cash received from MPC for one-time payment to MWE unitholders **(h)**	$ 675.0
Cash received from MPLX GP to maintain its 2% GP interest **(k)**	193.2
Total Sources	$ 868.2
Uses	
Cash payment to MWE unitholders **(h)**	$ (648.5)
Cash payment for Merger related fees **(j)**	(41.3)
Cash payment for Utica Condensate ownership interest **(d)**	(83.0)
Total Uses	$ (772.8)
Net Pro Forma Cash Adjustment	**$ 95.4**

(c) Adjustments to reflect the activity between MWE and MPC, parent of MPLX, as related party transactions. The activity primarily consisted of MPC purchasing feedstocks for its refineries from MWE.

(d) As of June 30, 2015, MWE owned a 55% ownership interest in MarkWest Utica EMG Condensate L.L.C. (Utica Condensate). Under the terms of the Lock-Up Agreement, MWE will purchase the remaining 45% interest in Utica Condensate for $83 million in connection with consummation of the Merger. Utica Condensate s business is conducted solely through its 60% ownership of Ohio Condensate Company, L.L.C. (Ohio Condensate). The owner of the remaining 40% interest in Ohio Condensate has certain participatory rights and as a result Ohio Condensate has been and will continue to be accounted for as an equity method investment. The pro forma consolidated income statement adjustment reflects an increase in equity loss of $1.7 million and $2.4 million for the six months ended June 30, 2015 and the year ended December 31, 2014, respectively, due to MWE s increased ownership of Utica Condensate as a result of the above.

(e) Adjustment to reflect the elimination of $8.1 million and $0.4 million of deferred financing costs related to the MWE credit facility reflected in deferred financing costs and the SMR Liability reflected in deferred credits and other liabilities, respectively. At this time, no adjustments have been made with respect to potential costs related to the assumption of MWE s senior notes by MPLX or any waivers to existing covenants including MPLX s credit facility.

(f) Adjustment to reflect the write-off of MWE s deferred revenue and related amortization associated with reimbursable projects that do not represent legal obligations and therefore have no fair value.

(g) Neither MWE nor MPLX is a taxable entity for federal income tax purposes. As such, MWE and MPLX do not directly pay federal income tax. MarkWest Hydrocarbon, a subsidiary of MWE, is a tax paying entity for both federal and state purposes. In addition to paying tax on its own earnings, MarkWest Hydrocarbon recognizes a tax expense or a tax benefit on its proportionate share of MWE income or loss resulting from MarkWest

Hydrocarbon s ownership interest in MWE even though for financial reporting purposes such income or loss is eliminated in consolidation. As a result of the Merger, MarkWest Hydrocarbon will also recognize a tax expense or tax benefit on its proportionate share of MPLX income or loss in a similar manner.

(h) Adjustment to reflect the $675 million contribution from MPC and subsequent cash payment of $648.5 million to MWE common unitholders at closing. The MWE Class B unitholders will receive their cash payment of approximately $26.5 million when their MPLX Class B Units convert to MPLX Common Units in 2016 and 2017. This balance has been reflected in the June 30, 2015 unaudited pro forma consolidated balance sheet in deferred credits and other liabilities.

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(i) Adjustment to reflect the terms of the Merger Agreement. Holders of MWE Common Units, Canceled Awards and MWE Class B Units will receive approximately 222 million MPLX Common Units in total. Holders of MWE Class B Units will receive newly created MPLX Class B Units at a one-for-one exchange ratio at closing. Upon the conversion of the MPLX Class B Units into MPLX Common Units in 2016 and 2017, the holders of MWE Class B Units will receive the Common Merger Consideration. As such, pro forma adjustments include the elimination of MWE s historical MWE Common Unit and MWE Class B Unit equity accounts of $4,355.1 million and $451.5 million, respectively, and the issuance of $8,149.8 million and $299.2 million of MPLX Common Units and MPLX Class B Units, respectively.

(j) Adjustment to reflect the estimated acquisition related costs including legal, banking and other Merger-related transaction costs. The transaction costs are included as an adjustment to equity as they reflect non-recurring charges not expected to have a continuing impact on the consolidated results. The estimated $41.3 million of transaction costs were proportionately allocated to the MPLX common and subordinated unitholders and MPLX GP, prior to considering the effects of the Merger, per the percentage of units held compared to the total at June 30, 2015. The table below reflects the allocation of costs to such unitholders.

(in millions, except percentages)	**Units Issued and Outstanding**	**% of Total Units**	**Allocation of Costs**
Common unitholders - public	23.4	28.5%	$ 11.8
Common unitholder - MPC	20.0	24.4%	10.1
Subordinated unitholder - MPC	37.0	45.1%	18.6
General partner - MPC	1.6	2.0%	0.8
	82.0	100%	$ 41.3

(k) Adjustment to reflect the $193.2 million payment from MPLX GP in order to maintain its 2% GP interest in MPLX.

(l) Adjustment to reflect the net decrease in depreciation expense of $44.4 million for the six months ended June 30, 2015 and $80.7 million for the year ended December 31, 2014, as a result of the acquisition. Although the step-up in fair value of the assets generated additional depreciation expense, the useful lives of three major MWE asset classes, crude oil pipelines, natural gas pipelines and right-of-way for pipelines, were conformed to the lives for the same major asset classes per MPLX s accounting policy resulting in a decrease in expense. The fair value of the acquired property, plant and equipment is being depreciated over a remaining weighted average period of approximately 27 years in the unaudited pro forma consolidated financial statements.

(m) Adjustment of $3.3 million and $4.3 million for the six months ended June 30, 2015 and the year ended December 31, 2014, respectively, to reflect the amortization of portions of the $333.3 million incremental fair value adjustment to equity method investments that was allocated to definite lived assets. An adjustment of $2.2 million to depreciation and amortization was also recorded in the year ended December 31, 2014 as MWE had consolidated the financial results of one of its equity investments prior to June 1, 2014.

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(n) Adjustment to reflect the change in depreciation and amortization expense related to intangibles as a result of the acquisition for the six months ended June 30, 2015 and year ended December 31, 2014. For the purposes of these pro forma consolidated financial statements, a straight-line amortization method and assumed estimated life of 20 years was used for intangible assets. The tables below reflect the change in amortization expense over the periods presented as a result of the Merger.

	Estimated Fair Value	Useful Lives (in years)
Intangibles, net	$ 2,314.7	20

	Six Months Ended June 30, 2015	Year Ended December 31, 2014
Reversal of amortization recorded at MWE	$ (31.4)	$ (64.9)
Amortization expense based on new book value	57.9	115.7
Change in amortization expense of intangibles	$ 26.5	$ 50.8

The identification, value, and amortization period of the intangible assets is preliminary. A five-year change in the estimated useful lives of definite-lived intangible assets would result in a change to the revised pro forma straight-line expense for the year ended December 31, 2014, as shown in the table below.

	Useful Lives	
	15 Years	25 Years
Increase (decrease) in amortization expense for year ended December 31, 2014	$ 38.6	$ (23.1)

(o) Adjustment to reflect the elimination of transaction costs recorded by MPLX and MWE for the six months ended June 30, 2015.

(p) Adjustment to amortize the fair value of the debt assumed. The amortization of the fair value adjustment resulted in a decrease in net interest and other financial costs of approximately $2.6 million for the six months ended June 30, 2015 and $6.3 million for the year ended December 31, 2014. In conjunction with MWE s June 2015 redemption of debt, a loss on extinguishment of $117.9 million was recorded in their historical financial statements, which has not been adjusted in this pro forma financial information.

(q) In 2009, MWE completed the sale of the Steam Methane Reformer (SMR), which is located at its Javelina gas processing and fractionation facility. As a result of certain provisions within the related agreements, MWE was deemed to have continuing involvement in the SMR, thus requiring the sale to be treated as a financing arrangement. The fair value adjustment of the resulting SMR liability as a result of the acquisition is reflected in other liabilities assumed in Note 3 (a). The pro forma income statement adjustment reflects reduced interest expense of $1.3 million and $2.6 million for the six months ended June 30, 2015 and year ended December 31, 2014, respectively, as a result of the acquisition.

(r)

Adjustment to net income attributable to noncontrolling interests to reflect the effect of certain pro forma adjustments.

(s) Adjustment to reflect the net income attributable to the general partner, including distributions related to the general partner s IDRs, to give effect to the Merger. The adjustment reflects the combined MPLX and MWE historical cash distributions allocated per the terms of MPLX s partnership agreement.

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4. Pro Forma Net Income per Limited Partner Unit

The pro forma basic and diluted net income per limited partner unit is determined by dividing the limited partners interests in pro forma net income attributable to MPLX by the weighted-average number of common units outstanding for the period. As there is more than one class of participating securities, the two-class method is used when calculating the net income per unit applicable to limited partners. The classes of securities in the calculation include common units, class B units, subordinated units, general partner units, certain equity-based compensation awards and IDRs. Presented in the tables below, all newly issued units in connection with the acquisition of MWE were assumed to have been outstanding for the entire period, net income attributable to the general partner, IDRs and limited partners was adjusted per the pro forma adjustments and the pro forma basic and diluted weighted average number of common units equals the actual weighted average number of common units outstanding for the six months ended June 30, 2015 and the year ended December 31, 2014, plus the amount of assumed newly issued common units.

(in millions; except exchange ratio)	**Six Months Ended June 30, 2015**	**Year Ended December 31, 2014**
MWE weighted average common units outstanding-basic	186.8	171.0
Merger Agreement exchange ratio	1.09	1.09
	203.6	186.4
MPLX weighted average common units outstanding-basic	43.4	37.4
Pro forma MPLX weighted average common units outstanding-basic	247.0	223.8
MWE weighted average common units outstanding-diluted	186.8	185.7
Merger Agreement exchange ratio	1.09	1.09
	203.6	202.4
MPLX weighted average common units outstanding-diluted	43.4	37.4
Pro forma MPLX weighted average common units outstanding-diluted	247.0	239.8

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	June 30, 2015			
		Limited Partners		
(in millions; except per unit data)	General Partner	Common Units	Limited Partners Subordinated Units	Total
Basic and diluted earnings per unit:				