

PACIFIC ENERGY PARTNERS LP

Form 3

March 14, 2005

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Weber Jeffrey Carl

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

03/03/2005

3. Issuer Name and Ticker or Trading Symbol

PACIFIC ENERGY PARTNERS LP [PPX]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

☒ Director ☐ 10% Owner☐ Officer ☐ Other

(give title below) (specify below)

See remark (1) below

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting Person

399 PARK AVENUE, 9TH FLOOR

(Street)

NEW YORK, NY 10022

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable

Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title

Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)6. Nature of Indirect Beneficial Ownership
(Instr. 5)

(Instr. 5)

Subordinated Units Representing Limited Partner Interests	Â <u>(1)</u>	Â <u>(2)</u>	Common Units Representing Limited Partner Interests	2,616,250	\$ <u>(6)</u>	I	see footnote 3 <u>(3)</u>
Subordinated Units Representing Limited Partner Interests	Â <u>(4)</u>	Â <u>(2)</u>	Common Units Representing Limited Partner Interests	2,616,250	\$ <u>(6)</u>	I	see footnote 3 <u>(3)</u>
Subordinated Units Representing Limited Partner Interests	Â <u>(5)</u>	Â <u>(2)</u>	Common Units Representing Limited Partner Interests	5,232,500	\$ <u>(6)</u>	I	see footnote 3 <u>(3)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Weber Jeffrey Carl 399 PARK AVENUE 9TH FLOOR NEW YORK, NY 10022	Â X	Â	Â	See remark (1) below

Signatures

Jeffrey C. Weber 03/14/2005

 **Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Subordinated Units are convertible into Common Units of the Issuer immediately after the distribution of available cash to partners in respect of any quarter ending on or after June 30, 2005, assuming certain financial tests in the Issuer's partnership agreement have been satisfied.
- (2) None.
- (3) Mr. Weber is a Vice President of Lehman Brothers Inc. Affiliates of Lehman Brothers Inc. beneficially own the Subordinated Units Representing Limited Partner Interests reported herein. Mr. Weber disclaims beneficial ownership of such securities.
- (4) The Subordinated Units are convertible into Common Units of the Issuer immediately after the distribution of available cash to partners in respect of any quarter ending on or after June 30, 2006, assuming certain financial tests in the Issuer's partnership agreement have been satisfied.
- (5)

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The Subordinated Units are convertible into Common Units of the Issuer immediately after the distribution of available cash to partners in respect of any quarter ending on or after June 30, 2007, assuming certain financial tests in the Issuer's partnership agreement have been satisfied.

(6) 1-for-1

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Remarks:

Remark (1) - Mr. Weber is the Director of Pacific Energy Management LLC, the general partner of

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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