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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

## OMB APPROVAL OMB Number: 3235-0287 Estimated average burder hours per response: 0.5

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1. Name and Addre	ss of Reporting Perso <u>y F</u>	n*	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>NuStar Energy L.P.</u> [ NS ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify
(Last) 2330 NORTH L	(First) OOP 1604 WEST	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/19/2008	X below) below) Senior Vice President
(Street) SAN ANTONIC	) TX	78248	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting
(City)	(State)	(Zip)	ative Securities Acquired, Disposed of, or Benefi	cially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr.					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Units	11/19/2008		S		436	D	\$40.48	11,979	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and 8. Price of Derivative 1. Title of 7. Title and 9. Number of 3. Transaction 3A. Deemed 5. Number 10. 11. Nature Derivative Security (Instr. 3) Conversion Execution Date Transaction Expiration Date (Month/Day/Year) Amount of derivative Ownership of Indirect Date (Month/Day/Year) of Derivative Code (Instr. 8) Securities Security (Instr. 5) or Exercise if anv Securities Form: Beneficial Beneficially Owned Price of Derivative (Month/Day/Year) Securities Underlying Direct (D) Ownership (Instr. 4) or Indirect (I) (Instr. 4) Acquired Derivative (A) or Disposed Following Reported Security Security (Instr. 3 and 4) of (D) (Instr. 3, 4 and 5) Transaction(s) (Instr. 4) Amount o Number Expiration Date of ν Code (A) (D) Exercisable Date Title Shares

Explanation of Responses:

## <u>Elizabeth E. Clifton as</u> <u>Attorney-in-Fact for Mary F.</u>

11/19/2008

<u>Morgan</u>

\*\* Signature of Reporting Person Date

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

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

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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 Number.