# **SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

## **SCHEDULE 13G**

**Under the Securities Exchange Act of 1934** 

# **NUSTAR ENERGY LP.**

(Name of Issuer)

COMMON STOCK\*
(Title of Class of Securities)

67058H102 (CUSIP Number)

July 21, 2014 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:	
☐ Rule 13d-1(b)	
⊠ Rule 13d-1(c)	
☐ Rule 13d-1(d)	
The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section	18 of th

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

\* The position is held in connection with a swap contract and therefore may not have voting rights over the underlying shares

CUSIP N	o. 67058H	102		Page 2 of 35 Pages			
1	NAMES OF REPORTING PERSONS  I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)						
			Fund, Ltd.				
2	CHECK	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*				
	(a) 🗆						
	(a) □ (b) □						
3	SEC USE	ΞO	NLY				
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION				
	Cayman	- 1	COLE MOTING POLITED				
		5	SOLE VOTING POWER				
NIT IN	DED OF		2,142,403 (See Item 4)				
	BER OF ARES	6	SHARED VOTING POWER				
_	FICIALLY						
OWI	NED BY		None (see Item 4)				
	ACH	7	SOLE DISPOSITIVE POWER				
	ORTING RSON						
	KSON /ITH	0	2,142,403 (See Item 4)				
·	, , , , , ,	8	SHARED DISPOSITIVE POWER				
			None				
9	AGGRE	GA	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
			ee Item 4)				
10	CHECK	ВО	X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* $\ \Box$				
	NT . A . 1	. ,					
11	Not Appl		DE CLASS REPRESENTED BY AMOUNT IN ROW (9)				
11	FERCEN	11 (	DE CLASS REFRESENTED DT AMIOUNT IN ROW (9)				
	2.75%						
12	TYPE OI	F R	EPORTING PERSON*				
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CUSIP N	o. 67058H	102		Page 3 of 35 Pages			
1	I.R.S. ID	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only) Atlas Global, LLC					
2			E APPROPRIATE BOX IF A MEMBER OF A GROUP*				
_	CILLOIC		EMIROTAME BOX II MINEMBER OF MOROOF				
	(a) □						
2	(b) 🗆	7.0	All V				
3	SEC USI	± O.	NLY				
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION				
	Delaware	j					
		5	SOLE VOTING POWER				
NII 13 4	DED OF		2,142,403				
	BER OF ARES	6	SHARED VOTING POWER				
_	FICIALLY						
	NED BY		None (See Item 4)				
	ACH ORTING	7	SOLE DISPOSITIVE POWER				
PE	RSON		2,142,403				
M	/ITH	8	SHARED DISPOSITIVE POWER				
			No. of Continue A				
9	ACCRE	. Δ	None (See Item 4) TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
5	HOURE	J11.	E IMOUNT BENEFICINEEL OWNED BY ENCIPLE ON INCIPERSON				
			ee Item 4)				
10	CHECK	ВО	X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* □				
	Not Appl	ical	ole				
11			OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	0.750/						
12	2.75%	E D	EPORTING PERSON*				
14	TIPE O	ı K.	LI ORTING I EROOM				
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CUSIP N	P No. 67058H102 Page				
1			REPORTING PERSONS		
	1.K.S. ID.	ΕN	TIFICATION NOS. OF ABOVE PERSONS (Entities Only)		
			Investments, Ltd.		
2	CHECK	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*		
	(a) 🗆				
	(b) 🗆				
3	SEC USE	E O	NLY		
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION		
	_				
	Cayman	5	SOLE VOTING POWER		
		J	SOLE VOTING FOWER		
NUM	BER OF		2,142,403		
_	ARES		SHARED VOTING POWER		
	FICIALLY NED BY		None (See Item 4)		
E	ACH	7	SOLE DISPOSITIVE POWER		
	ORTING RSON		2.442.402		
	VITH	Ω	2,142,403 SHARED DISPOSITIVE POWER		
		O	SHARED DISPOSITIVE FOWER		
			None (See Item 4)		
9	AGGRE	GA.	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	2.142.403	3 (S	ee Item 4)		
10			X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* □		
	NI-4 A1	:1	.1.		
11	Not Appl PERCEN		DF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
10	2.75%				
12	TYPE OI	F R	EPORTING PERSON*		
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CUSIP N	o. 67058H	[102		Page 5 of 35 Pages			
1	I.R.S. ID	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)					
			ional Fund, LLC				
2	CHECK	ΙH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*				
	(a) 🗆						
	(b) □						
3	SEC USI	ΕO	NLY				
4	CITIZEN	ICI	ID OD DI A CE OF OD A NIZATION				
4	CITIZEN	NSH	IP OR PLACE OF ORGANIZATION				
	Delaware	5					
		5	SOLE VOTING POWER				
			2.142.402				
	BER OF	6	2,142,403 SHARED VOTING POWER				
_	ARES FICIALLY		SIRIND VOINGTOWER				
	NED BY		None (See Item 4)				
	ACH	7	SOLE DISPOSITIVE POWER				
	ORTING RSON		2.442.422				
	KSON /ITH		2,142,403 SHARED DISPOSITIVE POWER				
•	,	ď	SHARED DISPOSITIVE POWER				
			None (See Item 4)				
9	AGGRE	GA	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	2 4 42 40	2 (0					
10			ee Item 4) X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* □				
10	CHECK	BU	X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES."				
	Not App	lica	ple				
11			OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
12	2.75%	ΕР	EPORTING PERSON*				
12	I I PE U	гΚ	EPORTING PERSON.				
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CUSIP N	o. 67058H	102		Page 6 of 35 Pages			
1	NAMES OF REPORTING PERSONS  I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)						
			ional Fund, Ltd.				
2	CHECK	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*				
	(a) □ (b) □						
3	SEC USE	. O	NI V				
5	SEC OSI	. 0.					
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION				
	Cayman						
		5	SOLE VOTING POWER				
			2.142.402				
	IBER OF	6	2,142,403 SHARED VOTING POWER				
	ARES FICIALLY	U	SHARED VOTING TOWER				
	NED BY		None (See Item 4)				
	ACH	7	SOLE DISPOSITIVE POWER				
	ORTING						
	RSON		2,142,403				
V	VITH	8	SHARED DISPOSITIVE POWER				
0	ACCRE	2.45	None (See Item 4)				
9	AGGRE	JA.	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	2 142 403	3 (5	ee Item 4)				
10			X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* □				
			(-)				
	Not Appl	ical	ole .				
11	PERCEN	T (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	0.8507						
10	2.75%	7 D	EDODTING DEDCOM*	_			
12	1 YPE OI	· K.	EPORTING PERSON*				
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CUSIP N	lo. 67058H	102	Page 7 of 35 Pages			
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)					
2		titutional Fund II, LLC THE APPROPRIATE BOX IF A MEMBER OF A GROUP*				
2	CHECK	THE APPROPRIATE BOX IF A MEMBER OF A GROUP				
	(a) □ (b) □					
3	SEC USE	EONLY				
4	CITIZEN	SHIP OR PLACE OF ORGANIZATION				
	Delaware					
		5 SOLE VOTING POWER				
NHN	IBER OF	2,142,403				
	ARES	6 SHARED VOTING POWER				
	FICIALLY					
	NED BY ACH	None (See Item 4)  7 SOLE DISPOSITIVE POWER				
	ORTING	7 SOLE DISTOSITIVE TOWER				
	RSON	2,142,403				
V	VITH	8 SHARED DISPOSITIVE POWER				
		None (See Item 4)				
9	AGGREC	GATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	2 1/12 //03	3 (See Item 4)				
10		BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*				
	Not Appl					
11	PERCEN	T OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	2.75%					
12	TYPE OF	F REPORTING PERSON*				
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CUSIP N	o. 67058H	102		Page 8 of 35 Pages		
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)					
			ional Fund II, Ltd.			
2	CHECK	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*			
	(a) □					
3	(b)  SEC USE	7 ()	NI V			
3	3EC 031	<u>.</u> O.	VL1			
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION			
	Cayman					
		5	SOLE VOTING POWER			
			2.142.402			
	BER OF	6	2,142,403 SHARED VOTING POWER			
_	ARES FICIALLY		SHARED VOTING FOWER			
	NED BY		None (See Item 4)			
	ACH	7	SOLE DISPOSITIVE POWER			
	ORTING					
	RSON		2,142,403			
V	VITH	8	SHARED DISPOSITIVE POWER			
0	A CCDE	2.45	None (See Item 4)			
9	AGGRE	<b>J</b> А.	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	2 142 403	3 (S	ee Item 4)			
10			X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* □			
	Not Appl	ical	ple			
11	PERCEN	T (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	0.750/					
10	2.75%	7 D	EDODTING DEDCOM*			
12	I YPE OI	· K	EPORTING PERSON*			
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CUSIP N	P No. 67058H102 Page					
1			REPORTING PERSONS			
	1.K.S. 1D	ΕN	ΓΙΓΙCATION NOS. OF ABOVE PERSONS (Entities Only)			
			Japan Unit Trust			
2	CHECK	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*			
	(a) 🗆					
	(b) 🗆					
3	SEC USI	E O	NLY			
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION			
	_					
	Cayman	5	SOLE VOTING POWER			
		J	SOLE VOTING FOWER			
NUM	BER OF		2,142,403			
_	ARES		SHARED VOTING POWER			
	FICIALLY NED BY		None (See Item 4)			
E	ACH	7	SOLE DISPOSITIVE POWER			
	ORTING RSON		2.442.402			
	VITH	Ω	2,142,403 SHARED DISPOSITIVE POWER			
		O	SHARED DISPOSITIVE FOWER			
			None (See Item 4)			
9	AGGRE	GA.	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	2.142.403	3 (S	ee Item 4)			
10			X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* □			
	NI-4 A1	:1	.1.			
11	Not Appl		DF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
10	2.75%					
12	TYPE O	F R	EPORTING PERSON*			
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CUSIP N	o. 67058H	102		Page 10 of 35 Pages			
1	NAMES OF REPORTING PERSONS  I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)						
			red Master Fund, Ltd.				
2	CHECK	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*				
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	(a) □ (b) □						
3	SEC USE	7 ()	NI V				
5	JLC OJI	. 0.	TEL TELEFORM				
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION				
	Cayman						
		5	SOLE VOTING POWER				
			4 500 504				
	BER OF	C	1,580,761 SHARED VOTING POWER				
	ARES	O	SHARED VOTING POWER				
	FICIALLY NED BY		None (See Item 4)				
	ACH	7	SOLE DISPOSITIVE POWER				
	ORTING	-					
	RSON		1,580,761				
V	/ITH	8	SHARED DISPOSITIVE POWER				
			None (See Item 4)				
9	AGGRE	GAT	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	1 500 70	1 (0	Terry ()				
10			ee Item 4) X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* □				
10	CHECK	ьо	A II THE AGGREGATE AMOUNT IN NOW (9) EXCLUDES CERTAIN SHARES				
	Not Appl	ical	ole				
11			OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	2.03%						
12	TYPE OI	FR	EPORTING PERSON*				
	CO						
	CO						

CUSIP N	No. 67058H102 Page						
1	NAMES OF REPORTING PERSONS						
	1.R.S. ID.	ΕN	FIFICATION NOS. OF ABOVE PERSONS (Entities Only)				
			red Fund, L.P.				
2	CHECK	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*				
	(a) 🗆						
	(b) 🗆						
3	SEC USE	E O	NLY				
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION				
	Delaware	<b>a</b>					
	Belaware		SOLE VOTING POWER				
			1 500 761				
	BER OF ARES	6	1,580,761 SHARED VOTING POWER				
	FICIALLY						
	NED BY		None (See Item 4)				
	ACH ORTING	7	SOLE DISPOSITIVE POWER				
PE	RSON		1,580,761				
V	/ITH	8	SHARED DISPOSITIVE POWER				
			None (See Item 4)				
9	AGGRE	GA	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	1 580 763	1 (5	ee Item 4)				
10			X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*				
11	Not Appl		ole OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
11	LEIGEN	.1 (	GENES REINESENTED DI AMOUNT IN NOW (3)				
	2.03%						
12	TYPE OI	F R	EPORTING PERSON*				
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CUSIP N	No. 67058H102 Page					
1			REPORTING PERSONS			
	1.R.S. ID.	EIN	TIFICATION NOS. OF ABOVE PERSONS (Entities Only)			
			red Fund, Ltd.			
2	CHECK '	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*			
	(a) 🗆					
	(b) 🗆					
3	SEC USE	E O	NLY			
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION			
	Cayman					
	Cayman	5	SOLE VOTING POWER			
NII IN A	DED OF		1,580,761			
	BER OF ARES	6	SHARED VOTING POWER			
	FICIALLY		N (0 X )			
	NED BY ACH	7	None (See Item 4) SOLE DISPOSITIVE POWER	_		
	ORTING	7	SOLE DISPOSITIVE POWER			
	RSON		1,580,761			
W	/ITH	8	SHARED DISPOSITIVE POWER			
			None (See Item 4)			
9	AGGRE	GA7	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	1 590 761	1 (5	ee Item 4)			
10			X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* □			
	Not Appl					
11	PERCEN	ТС	F CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	2.03%					
12	TYPE OF	FR	EPORTING PERSON*			
	CO					

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1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)				
			nental Trading Master Fund, Ltd.		
2	CHECK	ΙH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*		
	(a) □ (b) □				
3	SEC USE	E 0	- NLY		
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION		
	Cayman				
		5	SOLE VOTING POWER		
NUM	BER OF		12,500		
	ARES	6	SHARED VOTING POWER		
	FICIALLY		N. (C. I. a)		
	NED BY ACH	7	None (See Item 4) SOLE DISPOSITIVE POWER		
	ORTING	/	SOLE DISPOSITIVE POWER		
PE	RSON		12,500		
V	VITH	8	SHARED DISPOSITIVE POWER		
-			None (See Item 4)		
9	AGGRE	JA.	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	12,500 (S	See	Item 4)		
10			X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* □		
	Not Appl				
11	PERCEN	IT (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	.02%				
12	TYPE OI	F R	EPORTING PERSON*		
	60				
	CO				

CUSIP N	o. 67058H	102		Page 14 of 35 Pages	
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)				
			nental Trading Fund, L.P.		
2	CHECK '	TH.	E APPROPRIATE BOX IF A MEMBER OF A GROUP*		
	(a) □				
2	(b)  SEC USE	. 0	ATT XV		
3	SEC USE	Ł ().	NLY		
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION		
	Delaware				
		5	SOLE VOTING POWER		
NUM	BER OF		12,500		
	ARES	6	SHARED VOTING POWER		
	FICIALLY				
	NED BY		None (See Item 4)		
	ACH ORTING	7	SOLE DISPOSITIVE POWER		
	RSON		12,500		
M	/ITH	8	SHARED DISPOSITIVE POWER		
			None (See Item 4)		
9	AGGRE	GAT	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	12,500 (S		(tom 4)		
10			X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*		
10	CILCIC	DO	A II THE MODILE MILLOUNT IN NOW (3) EMCLODES CENTRIN STRIKES —		
	Not Appl	ical	ole		
11	PERCEN	T (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	.02%				
12		FR	EPORTING PERSON*		
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CUSIP N	o. 67058H	102		Page 15 of 35 Pages	
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)				
			nental Trading Fund, Ltd.		
2	CHECK	TH.	E APPROPRIATE BOX IF A MEMBER OF A GROUP*		
	(a) □ (b) □				
3	SEC USE	E O	VLY		
		_			
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION		
	Cayman				
		5	SOLE VOTING POWER		
	DED OF		12,500		
	BER OF ARES	6	SHARED VOTING POWER		
	FICIALLY				
	NED BY		None (See Item 4)		
	ACH	7	SOLE DISPOSITIVE POWER		
	ORTING RSON				
	KSON /ITH	0	12,500		
•	, 1111	8	SHARED DISPOSITIVE POWER		
			None (See Item 4)		
9	AGGRE	GA7	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	12,500 (5				
10	CHECK	ВО	X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* $\Box$		
	37 . 4 . 1	. ,			
11	Not Appl				
11	PERCEN	11 (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	.02%				
12		F R	EPORTING PERSON*		
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CUSIP N	o. 67058H	102		Page 16 of 35 Pages	
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)				
	1,K.3, 1D	EIN	TIFICATION NOS. OF ABOVE PERSONS (Endues Only)		
			sny Atlas Enhanced Fund Limited		
2	CHECK	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*		
	(a) □				
	(a) $\square$ (b) $\square$				
3	SEC USE	E O	NLY		
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION		
	Jersey	_	COLE MOTIVO POLITIP		
		5	SOLE VOTING POWER		
NHIM	IBER OF		216,395		
	ARES	6	SHARED VOTING POWER		
	FICIALLY				
	NED BY	_	None (See Item 4)		
	ACH ORTING	7	SOLE DISPOSITIVE POWER		
PE	RSON		216,395		
V	VITH	8	SHARED DISPOSITIVE POWER		
			Nove (Con Ivan A)		
9	ACCDE	~ ^-	None (See Item 4) E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
9	AGGREG	JA.	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	216,395 (	See	Item 4)		
10			X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* □		
11	Not Appl				
11	PERCEN	11 (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	.28%				
12	TYPE OF	FR	EPORTING PERSON*		
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CUSIP N	o. 67058H	102		Page 17 of 35 Pages
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)			
			set Management L.P.	
2	CHECK	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*	
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	(a) □ (b) □			
3	SEC USE	7 O	NI V	
5	3LC 031	_ 0.	VLI	
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION	
	Delaware			
		5	SOLE VOTING POWER	
	DED OF		3,952,059 (See Item 4)	
	IBER OF IARES	6	SHARED VOTING POWER	
	FICIALLY			
	NED BY		None	
	ACH	7	SOLE DISPOSITIVE POWER	
	ORTING RSON			
	VITH	0	3,952,059 (See Item 4) SHARED DISPOSITIVE POWER	
·	, 1111	8	SHARED DISPOSITIVE POWER	
			None	
9	AGGRE	GΑ	E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
			ee Item 4)	
10	CHECK	ВО	X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* $\ \Box$	
	Not Appl	ical	olo	
11			OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
		- `		
	5.07%			
12	TYPE OI	F R	EPORTING PERSON*	
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CUSIP N	o. 67058H	102		Page 18 of 35 Pages	
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)				
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2	CHECK '	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP*		
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5	old col				
4	CITIZEN	ISH	IP OR PLACE OF ORGANIZATION		
	United St				
		5	SOLE VOTING POWER		
			3,952,059 (See Item 4)		
	BER OF ARES	6	SHARED VOTING POWER		
	FICIALLY	J	offine Form of the K		
	NED BY		None		
	ACH	7	SOLE DISPOSITIVE POWER		
	ORTING				
	RSON /ITH	_	3,952,059 (See Item 4)		
•	,,,,,,	8	SHARED DISPOSITIVE POWER		
			None		
9	AGGREG	GAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	3,952,059	9 (S	ee Item 4)		
10	CHECK	ВО	X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* $\ \Box$		
11	Not Appl				
11	PERCEN	11 (	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	5.07%				
12		F R	EPORTING PERSON*		
	IN				

#### **Item 1** (a) Name of Issuer:

NuStar Energy L.P. (the "Company")

(b) Address of Issuer's Principal Executive Offices:

2330 North Loop 1604 West San Antonio, TX 78248 United States

#### **Item 2** (a) – (c) This statement is filed on behalf of the following:

- (1) Atlas Master Fund, Ltd. is a Cayman corporation ("AMF"), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman, British West Indies.
- (2) Atlas Global, LLC is a Delaware limited liability company ("AG"), with its principal business office at 181 West Madison, Suite 3600, Chicago, IL 60602. AG owns 10.87% of the equity interests in AMF.
- (3) Atlas Global Investments, Ltd. is a Cayman corporation ("AGI"), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman, British West Indies. AGI owns 18.35% of the equity interests in AMF.
- (4) Atlas Institutional Fund, LLC is a Delaware limited liability company ("AIF LLC"), with its principal business office at 181 West Madison, Suite 3600, Chicago, IL 60602. AIF LLC owns 3.74% of the equity interests in AMF.
- (5) Atlas Institutional Fund, Ltd. is a Cayman corporation ("AIF LTD"), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman, British West Indies. AIF LTD owns 16.26% of the equity interests in AMF.
- (6) Atlas Institutional Fund II, LLC is a Delaware limited liability company ("AIF2 LLC"), with its principal business office at 181 West Madison, Suite 3600, and Chicago, IL 60602. AIF2 LLC owns 11.27% of the equity interests in AMF.
- (7) Atlas Institutional Fund II, Ltd. is a Cayman corporation ("AIF2 LTD"), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman, British West Indies. AIF2 LTD owns 26.66% of the equity interests in AMF.

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- (8) Atlas Global Japan Unit Trust is a Cayman exempted unit trust ("AGJ"), with its principal business office at c/o CIBC Bank and Trust Company (Cayman) Limited, CIBC Financial Centre, 11 Dr. Roy's Drive-3rd Floor, P.O. Box 694, Grand Cayman, Cayman Islands, British West Indies. AGJ owns 8.61% of the equity interests in AMF.
- (9) Atlas Enhanced Master Fund, Ltd. is a Cayman corporation ("AEMF"), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman, British West Indies.
- (10) Atlas Enhanced Fund, L.P. is a Delaware limited partnership ("AEF LP"), with its principal business office at 181 West Madison, Suite 3600, Chicago, IL 60602. AEF LP owns 18.02% of the equity interests in AEMF.
- (11) Atlas Enhanced Fund, Ltd. is a Cayman corporation ("AEF LTD"), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman, British West Indies. AEF LTD owns 81.97% of the equity interests in AEMF.
- (12) Atlas Fundamental Trading Master Fund Ltd. is a Cayman corporation ("AFT MASTER"), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman, British West Indies.
- (13) Atlas Fundamental Trading Fund, L.P., is a Delaware limited partnership ("AFT LP"), with its principal business office at 181 West Madison, Suite 3600, Chicago, IL 60602. AFT LP owns 82.59% of the equity interests in AFT MASTER.
- (14) Atlas Fundamental Trading Fund Ltd. is a Cayman corporation ("AFT LTD"), with its principal business office at c/o Walkers SPV Limited, Walker House, P.O. Box 908 GT, George Town, Grand Cayman, Cayman, British West Indies. AFT LTD owns 17.30% of the equity interests in AFT MASTER.
- (15) Lyxor/Balyasny Atlas Enhanced Fund Limited is a Jersey limited corporation ("LYXOR"), with its registered office at 18 Esplanade, St. Helier, Jersey JE4 8RT, Channel Islands.
- (16) Balyasny Asset Management L.P. is a Delaware limited partnership ("BAM"), with its principal business office at 181 West Madison, Suite 3600, and Chicago, IL 60602. BAM is the investment manager to each of AMF, AG, AGI, AIF LLC, AIF LTD, AIF2 LLC, AIF2 LTD, AGJ, AEMF, AEF LP, AEF LTD, AFT MASTER, AFT LP, AFT LTD and LYXOR.
- (17) Dmitry Balyasny, a United States citizen whose business address is 181 West Madison, Suite 3600, Chicago, IL 60602. Dmitry Balyasny is the sole managing member of the general partner of BAM.

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CUSIP Number: 67058H102 (e) Item 3 If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a: Not Applicable Item 4 Ownership: <u>AMF</u> **Amount Beneficially Owned:** (a) 2,142,403 (b) Percent of Class: 2.75% Number of Shares as to which person has: (c) Sole power to vote or to direct vote: 2,142,403 Shared power to vote or to direct vote: (iii) Sole power to dispose or direct disposition of: 2,142,403 (iv) Shared power to dispose or to direct disposition of:

(d)

Title of Class of Securities:

Common Stock

None

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<u>AG</u>

## (a) <u>Amount Beneficially Owned:</u>

By virtue of its ownership of 10.87% of the equity interest in AMF, AG may be deemed to beneficially own the 2,142,403 Shares of the Company's Common Stock beneficially owned by AMF.

#### (b) <u>Percent of Class</u>:

2.75%

## (c) <u>Number of Shares as to which person has:</u>

(i) Sole power to vote or to direct vote:

2,142,403

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

2,142,403

(iv) Shared power to dispose or to direct disposition of:

None

<u>AGI</u>

## (a) <u>Amount Beneficially Owned:</u>

By virtue of its ownership of 18.35% of the equity interest in AMF, AGI may be deemed to beneficially own the 2,142,403 Shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

2.75%

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- (c) <u>Number of Shares as to which person has:</u>
  - (i) Sole power to vote or to direct vote:

2,142,403

(ii) Shared power to vote or to direct vote:

None

(ii) Sole power to dispose or direct disposition of:

2,142,403

(iv) Shared power to dispose or to direct disposition of:

None

#### AIF LLC

(a) <u>Amount Beneficially Owned</u>:

By virtue of its ownership of 3.74% of the equity interest in AMF, AIF LLC may be deemed to beneficially own the 2,142,403 Shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

2.75%

- (c) <u>Number of Shares as to which person has:</u>
  - (i) Sole power to vote or to direct vote:

2,142,403

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

2,142,403

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#### AIF LTD

(a) <u>Amount Beneficially Owned</u>:

By virtue of its ownership of 16.26% of the equity interest in AMF, AIF LTD may be deemed to beneficially own the 2,142,403 Shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

2.75%

- (c) <u>Number of Shares as to which person has:</u>
  - (i) Sole power to vote or to direct vote:

2,142,403

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

2,142,403

(iv) Shared power to dispose or to direct disposition of:

None

#### AIF2 LLC

(a) <u>Amount Beneficially Owned</u>:

By virtue of its ownership of 11.27% of the equity interest in AMF, AIF2 LLC may be deemed to beneficially own the 2,142,403 Shares of the Company's Common Stock beneficially owned by AMF.

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(b) <u>Percent of Class</u>:

2.75%

#### (c) <u>Number of Shares as to which person has</u>:

(i) Sole power to vote or to direct vote:

2,142,403

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

2.142.403

(iv) Shared power to dispose or to direct disposition of:

None

#### AIF2 LTD

(a) <u>Amount Beneficially Owned:</u>

By virtue of its ownership of 26.66% of the equity interest in AMF, AIF2 LTD may be deemed to beneficially own the 2,142,403 Shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

2.75%

## (c) <u>Number of Shares as to which person has:</u>

(i) Sole power to vote or to direct vote:

2,142,403

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

2,142,403

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(iv) Shared power to dispose or to direct disposition of:  $\label{eq:None} \mbox{None}$ 

## <u>AGJ</u>

(a) <u>Amount Beneficially Owned</u>:

By virtue of its ownership of 8.61% of the equity interest in AMF, AGJ may be deemed to beneficially own the 2,142,403 Shares of the Company's Common Stock beneficially owned by AMF.

(b) Percent of Class:

2.75%

- (c) <u>Number of Shares as to which person has:</u>
  - (i) Sole power to vote or to direct vote:

2,142,403

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

2,142,403

(iv) Shared power to dispose or to direct disposition of:

None

#### **AEMF**

(a) <u>Amount Beneficially Owned</u>:

1,580,761

(b) Percent of Class:

2.03%

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#### (c) <u>Number of Shares as to which person has</u>:

(i) Sole power to vote or to direct vote:

1,580,761

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

1,580,761

(iv) Shared power to dispose or to direct disposition of:

None

#### AEF LP

(a) <u>Amount Beneficially Owned</u>:

By virtue of its ownership of 18.02% of the equity interest in AEMF, AEF LP may be deemed to beneficially own the 1,580,761 Shares of the Company's Common Stock beneficially owned by AEMF.

(b) Percent of Class:

2.03%

## (c) <u>Number of Shares as to which person has:</u>

(i) Sole power to vote or to direct vote:

1,580,761

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

1,580,761

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(iv) Shared power to dispose or to direct disposition of:

#### AEF LTD.

(a) <u>Amount Beneficially Owned</u>:

By virtue of its ownership of 81.97% of the equity interest in AEMF, AEF LTD may be deemed to beneficially own the 1,580,761 Shares of the Company's Common Stock beneficially owned by AEMF.

(b) Percent of Class:

. 2.03%

- (c) <u>Number of Shares as to which person has:</u>
  - (i) Sole power to vote or to direct vote:

1,580,761

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

1,580,761

(iv) Shared power to dispose or to direct disposition of:

None

#### **AFT MASTER**

(a) <u>Amount Beneficially Owned</u>:

12,500

(b) Percent of Class:

.02%

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#### (c) <u>Number of Shares as to which person has:</u>

(i) Sole power to vote or to direct vote:

12,500

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

12,500

(iv) Shared power to dispose or to direct disposition of:

None

## AFT LP

(a) <u>Amount Beneficially Owned</u>:

By virtue of its ownership of 82.59% of the equity interest in AFT MASTER, AFT LP may be deemed to beneficially own the 12,500 Shares of the Company's Common Stock beneficially owned by AFT MASTER.

(b) Percent of Class:

.02%

## (c) <u>Number of Shares as to which person has:</u>

(i) Sole power to vote or to direct vote:

12,500

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

12,500

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## AFT LTD

(a) <u>Amount Beneficially Owned</u>:

By virtue of its ownership of 17.30% of the equity interest in AFT MASTER, AFT LTD may be deemed to beneficially own the 12,500 Shares of the Company's Common Stock beneficially owned by AFT MASTER.

(b) Percent of Class:

.02%

- (c) <u>Number of Shares as to which person has:</u>
  - (i) Sole power to vote or to direct vote:

12,500

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

12,500

(iv) Shared power to dispose or to direct disposition of:

None

#### **LYXOR**

(a) <u>Amount Beneficially Owned</u>:

216,395

(b) Percent of Class:

.28%

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#### (c) <u>Number of Shares as to which person has</u>:

(i) Sole power to vote or to direct vote:

216,395

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

216,395

(iv) Shared power to dispose or to direct disposition of:

None

#### **BAM**

#### (a) <u>Amount Beneficially Owned</u>:

By virtue of its position as investment manager to each of AMF, AG, AGI, AIF LLC, AIF LTD, AIF2 LLC, AIF2 LTD, AGJ, AEMF, AEF LP, AEF LTD, AFT MASTER, AFT LP, AFT LTD and LYXOR, BAM may be deemed to beneficially own the 3,952,059 Shares of the Company's Common Stock beneficially owned by AMF, AG, AGI, AIF LLC, AIF LTD, AIF2 LLC, AIF2 LTD, AGJ, AEMF, AEF LP, AEF LTD, AFT MASTER, AFT LP, AFT LTD and LYXOR.

3,952,059

(b) <u>Percent of Class</u>:

5.07%

## (c) Number of Shares as to which person has:

(i) Sole power to vote or to direct vote:

3,952,059

(ii) Shared power to vote or to direct vote:

None

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(iii) Sole power to dispose or direct disposition of:

3,952,059

(iv) Shared power to dispose or to direct disposition of:

None

## **Dmitry Balyasny**

## (a) <u>Amount Beneficially Owned</u>:

By virtue of his position as the sole managing member of the general partner of BAM, Mr. Balyasny may be deemed to beneficially own the 3,952,059 Shares of the Company's Common Stock beneficially owned by BAM.

3,952,059

(b) Percent of Class:

5.07%

- (c) <u>Number of Shares as to which person has:</u>
  - (i) Sole power to vote or to direct vote:

3,952,059

(ii) Shared power to vote or to direct vote:

None

(iii) Sole power to dispose or direct disposition of:

3,952,059

(iv) Shared power to dispose or to direct disposition of:

None

#### **Item 5** Ownership of Five Percent or Less of a Class:

Applicable

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# 

## Item 8 Identification and Classification of Members of the Group:

Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable

## Item 9 Notice of Dissolution of Group:

Not Applicable

## Item 10 <u>Certification:</u>

Item 6

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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#### **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 29, 2014

By: /s/ Scott Schroeder

Scott Schroeder

Authorized Signatory

ATLAS MASTER FUND, LTD. ATLAS GLOBAL, LLC By: /s/ Scott Schroeder By: /s/ Scott Schroeder Scott Schroeder Scott Schroeder Authorized Signatory Authorized Signatory ATLAS GLOBAL INVESTMENTS, LTD. ATLAS INSTITUTIONAL FUND, LLC By: /s/ Scott Schroeder By: /s/ Scott Schroeder Scott Schroeder Scott Schroeder Authorized Signatory Authorized Signatory ATLAS INSTITUTIONAL FUND, LTD. ATLAS INSTITUTIONAL FUND II, LLC By: /s/ Scott Schroeder By: /s/ Scott Schroeder Scott Schroeder Scott Schroeder **Authorized Signatory Authorized Signatory** ATLAS INSTITUTIONAL FUND II, LTD. ATLAS GLOBAL JAPAN UNIT TRUST

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By: /s/ Scott Schroeder

Scott Schroeder

Authorized Representative

ATLAS ENHANCED MASTER FUND, LTD.	ATLAS ENHANCED FUND, L.P.
By: /s/ Scott Schroeder	By: /s/ Scott Schroeder
Scott Schroeder	Scott Schroeder
Authorized Signatory	Authorized Signatory
ATLAS ENHANCED FUND, LTD.	ATLAS FUNDAMENTAL TRADING MASTER FUND LTD.
By: /s/ Scott Schroeder	By: /s/ Scott Schroeder
Scott Schroeder	Scott Schroeder
Authorized Signatory	Authorized Signatory
ATLAS FUNDAMENTAL TRADING FUND, L.P.	ATLAS FUNDAMENTAL TRADING FUND, LTD.
By: /s/ Scott Schroeder	By: /s/ Scott Schroeder
Scott Schroeder	Scott Schroeder
Authorized Signatory	Authorized Signatory
LYXOR/BALYASNY ATLAS ENHANCED FUND LIMITED	BALYASNY ASSET MANAGEMENT L.P.
By: /s/ Scott Schroeder	By: /s/ Scott Schroeder
Scott Schroeder	Scott Schroeder
Authorized Representative	Authorized Signatory
DMITRY BALYASNY	
By: /s/ Scott Schroeder	
Scott Schroeder	-
Authorized Representative	

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