

ANDEAVOR LOGISTICS LP
Form SC 13D/A
November 05, 2018

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

SCHEDULE 13D/A
(Amendment No. 1)

Under the Securities Exchange Act of 1934

Andeavor Logistics LP
(Name of Issuer)

Common Units
(Title of Class of Securities)

03350F106

(CUSIP Number)

Molly R. Benson

Vice President, Chief Securities, Governance and Compliance Officer and Corporate Secretary

Marathon Petroleum Corporation

539 South Main Street

Findlay, Ohio 45840

(419) 422-2121

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 1, 2018

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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)

CUSIP No: 03350F106

NAMES OF REPORTING PERSONS

Marathon Petroleum Corporation

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

27-1284632

CHECK THE APPROPRIATE BOX

2 IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS

REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) "

6 ORGANIZATION

Delaware

NUMBER OF VOTING POWER

OF 0

SHARES SHARED VOTING POWER

BENEFICIARILY OWNED

BY 0

EACH

REPORTING PERSON

WITH SHARED DISPOSITIVE POWER

156,173,128

AGGREGATE AMOUNT

BENEFICIALLY OWNED BY

11 EACH REPORTING PERSON

156,173,128

12 CHECK BOX IF THE

AGGREGATE AMOUNT IN ROW (11) EXCLUDES

CERTAIN SHARES "

13 PERCENT OF CLASS

REPRESENTED BY AMOUNT IN ROW (11)

63.6%¹

14 TYPE OF REPORTING PERSON

HC; CO

1. Based upon approximately 245,484,047 Common Units representing limited partner interests ("Common Units") of the Issuer issued and outstanding as of November 1, 2018.

CUSIP No: 03350F106

NAMES OF REPORTING
PERSONS

Andeavor LLC

1 I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

38-4084986

CHECK THE APPROPRIATE BOX

2 IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

SOURCE OF FUNDS

4 OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS

5 REQUIRED PURSUANT TO ITEM
2(d) OR 2(e) "

CITIZENSHIP OR PLACE OF

6 ORGANIZATION

Delaware

NUMBER OF VOTING POWER

7 OF 0

SHARES SHARED VOTING POWER

8 BENEFICIARILY OWNED

9 OWNED DISPOSITIVE POWER

BY 0

EACH

REPORTING DISPOSITIVE POWER

10 PERSON 156,173,128

WITH

AGGREGATE AMOUNT

11 BENEFICIALLY OWNED BY

EACH REPORTING PERSON

156,173,128

CHECK BOX IF THE

12 AGGREGATE AMOUNT IN ROW

(11) EXCLUDES

CERTAIN SHARES "

PERCENT OF CLASS

13 REPRESENTED BY AMOUNT IN

ROW (11)

63.6%¹

14 TYPE OF REPORTING PERSON

OO

1. Based upon approximately 245,484,047 Common Units issued and outstanding as of November 1, 2018.

CUSIP No: 03350F106

NAMES OF REPORTING PERSONS

Western Refining, Inc.

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

20-3472415

CHECK THE APPROPRIATE BOX

2 IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

SOURCE OF FUNDS

4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS

5 REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) "

CITIZENSHIP OR PLACE OF

6 ORGANIZATION

Delaware

7 NUMBER OF VOTING POWER

OF 0

8 SHARES OF SHARED VOTING POWER

BENEFICIALLY OWNED

9 BY SINGLE DISPOSITIVE POWER

BY 0

EACH

10 REPORTING PERSONS

156,173,128

WITH

AGGREGATE AMOUNT

11 BENEFICIALLY OWNED BY

EACH REPORTING PERSON

156,173,128

CHECK BOX IF THE

12 AGGREGATE AMOUNT IN ROW

(11) EXCLUDES

CERTAIN SHARES "

PERCENT OF CLASS

13 REPRESENTED BY AMOUNT IN

ROW (11)

63.6%¹

14 TYPE OF REPORTING PERSON

CO

1. Based upon approximately 245,484,047 Common Units issued and outstanding as of November 1, 2018.

CUSIP No: 03350F106

NAMES OF REPORTING
PERSONS

Giant Industries, Inc.

1 I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

86-0642718

CHECK THE APPROPRIATE BOX

2 IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

SOURCE OF FUNDS

4 OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS

5 REQUIRED PURSUANT TO ITEM
2(d) OR 2(e) "

CITIZENSHIP OR PLACE OF

6 ORGANIZATION

Delaware

7 NUMBER OF VOTING POWER
OF 0

8 SHARES OF SHARED VOTING POWER

BENEFICIALLY OWNED BY

9 EACH REPORTING PERSON
BY 0

EACH

10 SHARES OF SHARED DISPOSITIVE POWER
PER REPORTING PERSON

WITH

AGGREGATE AMOUNT

BENEFICIALLY OWNED BY

11 EACH REPORTING PERSON

156,173,128

CHECK BOX IF THE

12 AGGREGATE AMOUNT IN ROW
(11) EXCLUDES

CERTAIN SHARES "

PERCENT OF CLASS

13 REPRESENTED BY AMOUNT IN
ROW (11)

63.6%¹

14 TYPE OF REPORTING PERSON
CO

1. Based upon approximately 245,484,047 Common Units issued and outstanding as of November 1, 2018.

CUSIP No: 03350F106

NAMES OF REPORTING
PERSONS

Western Refining Southwest, Inc.

1 I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

86-0218157

CHECK THE APPROPRIATE BOX

2 IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

SOURCE OF FUNDS

4 OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS

5 REQUIRED PURSUANT TO ITEM
2(d) OR 2(e) "

CITIZENSHIP OR PLACE OF

6 ORGANIZATION

Arizona

7 NUMBER OF VOTING POWER
OF 0

8 SHARES OF SHARED VOTING POWER

BENEFICIALLY OWNED BY

9 EACH REPORTING PERSON
BY 0

EACH

10 SHARES OF SHARED DISPOSITIVE POWER
PER REPORTING PERSON

WITH

AGGREGATE AMOUNT

BENEFICIALLY OWNED BY

11 EACH REPORTING PERSON

156,173,128

CHECK BOX IF THE

12 AGGREGATE AMOUNT IN ROW
(11) EXCLUDES

CERTAIN SHARES "

PERCENT OF CLASS

13 REPRESENTED BY AMOUNT IN
ROW (11)

63.6%¹

14 TYPE OF REPORTING PERSON

CO

1. Based upon approximately 245,484,047 Common Units issued and outstanding as of November 1, 2018.

CUSIP No: 03350F106

NAMES OF REPORTING
PERSONS

Tesoro Refining & Marketing
Company LLC

1 I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

76-0489496

CHECK THE APPROPRIATE BOX

2 IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

SOURCE OF FUNDS

4 OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS

5 REQUIRED PURSUANT TO ITEM
2(d) OR 2(e) "

CITIZENSHIP OR PLACE OF

6 ORGANIZATION

Delaware

NUMBER OF VOTING POWER
7 OF 0

SHARES SHARED VOTING POWER

8 BENEFICIARILY

OWNED DISPOSITIVE POWER

9 BY 0

EACH

REPORTED DISPOSITIVE POWER

PERSON 88,624,852

WITH

AGGREGATE AMOUNT

BENEFICIALLY OWNED BY

11 EACH REPORTING PERSON

88,624,852

CHECK BOX IF THE

12 AGGREGATE AMOUNT IN ROW
(11) EXCLUDES

CERTAIN SHARES "

PERCENT OF CLASS

13 REPRESENTED BY AMOUNT IN
ROW (11)

36.1%¹

14 TYPE OF REPORTING PERSON

OO

1. Based upon approximately 245,484,047 Common Units issued and outstanding as of November 1, 2018.

CUSIP No: 03350F106

NAMES OF REPORTING
PERSONS

Tesoro Alaska Company LLC

1 I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

74-1646130

CHECK THE APPROPRIATE BOX

2 IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

SOURCE OF FUNDS

4 OO

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS

5 REQUIRED PURSUANT TO ITEM
2(d) OR 2(e) "

CITIZENSHIP OR PLACE OF

6 ORGANIZATION

Delaware

NUMBERS OF VOTING POWER

7 OF 0

SHARES OF VOTING POWER

8 BENEFICIARILY

OWNED DISPOSITIVE POWER

9 BY 0

EACH

REPORTING DISPOSITIVE POWER

PERSON 88,624,852

WITH

AGGREGATE AMOUNT

11 BENEFICIALLY OWNED BY

EACH REPORTING PERSON

88,624,852

CHECK BOX IF THE

12 AGGREGATE AMOUNT IN ROW

(11) EXCLUDES

CERTAIN SHARES "

PERCENT OF CLASS

13 REPRESENTED BY AMOUNT IN

ROW (11)

36.1%¹

14 TYPE OF REPORTING PERSON

OO

1. Based upon approximately 245,484,047 Common Units issued and outstanding as of November 1, 2018.

CUSIP No: 03350F106

NAMES OF REPORTING PERSONS

Tesoro Logistics GP, LLC

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

27-4151395

CHECK THE APPROPRIATE BOX

2 IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS

REQUIRED PURSUANT TO ITEM

2(d) OR 2(e) "

6 ORGANIZATION

Delaware

NUMBERS OF VOTING POWER

OF 0

SHARES SHARED VOTING POWER

BENEFICIARILY

OWNED DISPOSITIVE POWER

BY 0

EACH

REPORTING

PERSON SHARED DISPOSITIVE POWER

WITH 88,624,852

AGGREGATE AMOUNT

11 BENEFICIALLY OWNED BY

EACH REPORTING PERSON

88,624,852

12 CHECK BOX IF THE

AGGREGATE AMOUNT IN ROW

(11) EXCLUDES

CERTAIN SHARES "

PERCENT OF CLASS

13 REPRESENTED BY AMOUNT IN

ROW (11)

36.1%¹

14 TYPE OF REPORTING PERSON

OO

1. Based upon approximately 245,484,047 Common Units issued and outstanding as of November 1, 2018.

Explanatory Note.

This Amendment No. 1 (this “Amendment”) filed by Marathon Petroleum Corporation (“MPC”), Andeavor LLC, Western Refining, Inc., Giant Industries, Inc., Western Refining Southwest, Inc., Tesoro Refining & Marketing Company LLC, Tesoro Alaska Company LLC and Tesoro Logistics GP, LLC amends and supplements the statement on Schedule 13D concerning the common units representing limited partner interests (“Common Units”) in Andeavor Logistics LP (the “Issuer”) filed on October 11, 2018 (the “Schedule 13D”). The Schedule 13D is not modified except as specifically provided herein. Any terms capitalized but not defined herein shall have the same meaning as defined in the Schedule 13D.

Item 1. Security and Issuer

No changes to this Item.

Item 2. Identity and Background

Item 2 of this Schedule 13D is hereby supplemented as follows:

The information required by subparagraphs (a), (b), (c) and (f) of this Item with respect to the directors and executive officers of the Reporting Persons is set forth on Schedule I attached hereto and is incorporated herein by reference.

Item 3. Source and Amount of Funds or Other Consideration

No changes to this Item. The information set forth in the Introductory Note of this report is incorporated herein by reference.

Item 4. Purpose of the Transaction

Item 4 of this Schedule 13D is hereby supplemented as follows:

On October 1, 2018, MPC completed its acquisition of Andeavor, a Delaware corporation (“Andeavor”), pursuant to the Agreement and Plan of Merger, dated as of April 29, 2018 (as amended, the “Andeavor Merger Agreement”), by and among Andeavor, MPC, Mahi Inc., a Delaware corporation and a wholly owned subsidiary of MPC, and Andeavor LLC (f/k/a Mahi LLC), a Delaware limited liability company and a wholly owned subsidiary of MPC. Accordingly, MPC may be deemed to be the indirect beneficial owner of approximately 64% of the outstanding Common Units of the Issuer and controls the general partner of the Issuer.

Additionally, MPC may be deemed to be the indirect beneficial owner of approximately 64% of the outstanding common units representing limited partner interests in MPLX LP (“MPLX”) and controls the general partner of MPLX. In its earnings release issued on November 1, 2018, MPC stated it has begun evaluating the financial business plans of the Issuer with the intent to move toward financial policies more consistent with its approach towards MPLX. This approach includes meaningfully higher distribution coverage, leverage levels at or below 4.0x EBITDA, no planned public equity issuances, and independent sustainability with limited parent support. Additionally, MPC disclosed that it plans to engage advisors and begin the process of assessing all options for the two MLPs, which could include MPLX acquiring the Issuer and the Issuer acquiring MPLX. However, there can be no assurance that any transaction between MPLX and the Issuer will occur or, if a transaction does occur, the timing of or the terms of any transaction. Except as set forth above, the Reporting Persons and Related Persons have no present plans or proposals that would result in or relate to any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

No changes to this Item.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

No changes to this Item.

Item 7. Materials to be Filed as Exhibits

Item 7 of this Schedule 13D is hereby supplemented by replacing Exhibits 99.1 and 99.2 with the exhibit below:

Exhibit
Description
No.

Amended and Restated Certificate of Limited Partnership of Andeavor Logistics LP, dated October 17, 2018

99.10 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K of the Issuer, filed on October 29, 2018)

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: November 5, 2018

MARATHON PETROLEUM CORPORATION

By: /s/ Molly R. Benson
Name: Molly R. Benson
Title: Vice President, Chief Securities, Governance and Compliance Officer and
Corporate Secretary

ANDEAVOR LLC

By: /s/ Molly R. Benson
Name: Molly R. Benson
Title: Vice President and Secretary

WESTERN REFINING, INC.

By: /s/ Molly R. Benson
Name: Molly R. Benson
Title: Vice President and Secretary

By: /s/ Molly R. Benson
Name: Molly R. Benson
Title: Vice President and
Secretary

TESORO REFINING &
MARKETING COMPANY LLC

By: /s/ Molly R. Benson
Name: Molly R. Benson
Title: Vice President and Secretary
TESORO ALASKA COMPANY
LLC

By: /s/ Molly R. Benson
Name: Molly R. Benson
Title: Vice President and Secretary
TESORO LOGISTICS GP, LLC

By: /s/ Molly R. Benson
Name: Molly R. Benson
Title: Vice President, Chief Securities, Governance & Compliance Officer and
Corporate Secretary

WESTERN REFINING
SOUTHWEST, INC.

By: /s/ Molly R. Benson
Name: Molly R. Benson
Title: Vice President and
Secretary

SCHEDULE I

Information regarding each director and executive officer of Marathon Petroleum Corporation is set forth below. The business address for each director and executive officer is c/o Marathon Petroleum Corporation, 539 South Main Street, Findlay, Ohio, United States.

Edgar Filing: ANDEAVOR LOGISTICS LP - Form SC 13D/A

Marathon Petroleum Corporation

| Name, Title | Principal Occupation | Citizenship | Transactions in Last 60 Days |
|------------------------------|--|--------------|------------------------------|
| Directors | | | |
| Gary R. Heminger | Chairman and Chief Executive Officer Marathon Petroleum Corporation | U.S. | — |
| Gregory J. Goff | Executive Vice Chairman Marathon Petroleum Corporation | U.S. | 196,298 ¹ |
| Abdulaziz F. Alkhayyal | Retired Senior Vice President, Industrial Relations Saudi Aramco | Saudi Arabia | — |
| Evan Bayh | Senior Advisor, Apollo Global Management Senior Advisor, Cozen O'Connor Public Strategies and Of Counsel, Cozen O'Connor | U.S. | — |
| Charles E. Bunch | Retired Chairman of the Board and CEO PPG Industries, Inc. | U.S. | — |
| Steven A. Davis | Former Chairman and Chief Executive Officer Bob Evans Farms, Inc. | U.S. | — |
| Edward G. Galante | Former Senior Vice President and Member of the Management Committee of ExxonMobil Corporation | U.S. | — |
| Donna A. James ² | Managing Director Lardon & Associates, LLC | U.S. | — |
| James E. Rohr | Retired Chairman and Chief Executive Officer The PNC Financial Services Group, Inc. | U.S. | — |
| Kim K.W. Rucker | Retired Executive Vice President, General Counsel and Secretary, Andeavor | U.S. | — |
| Frank M. Semple ² | Retired Chairman, President and Chief Executive Officer MarkWest Energy Partners, L.P. | U.S. | — |
| J. Michael Stice | Dean, Mewbourne College of Earth & Energy University of Oklahoma | U.S. | — |
| John P. Surma | Retired Chairman and Chief Executive Officer United States Steel Corporation | U.S. | — |
| Susan Tomasky | Retired President | U.S. | — |

Edgar Filing: ANDEAVOR LOGISTICS LP - Form SC 13D/A

AEP Transmission, a business division of American Electric Power Co.

Executive Officers

| | | | |
|-------------------------------|--|------|----------------------|
| Gary R. Heminger | Chairman and Chief Executive Officer | U.S. | — |
| Gregory J. Goff | Executive Vice Chairman | U.S. | 196,298 ¹ |
| Raymond L. Brooks | Executive Vice President, Refining | U.S. | — |
| Suzanne Gagle | General Counsel | U.S. | — |
| Timothy T. Griffith | Senior Vice President and Chief Financial Officer | U.S. | — |
| Thomas Kaczynski | Vice President, Finance and Treasurer | U.S. | — |
| Thomas M. Kelley ³ | Senior Vice President, Marketing | U.S. | — |
| Anthony R. Kenney | President, Speedway LLC | U.S. | — |
| C. Michael Palmer | Executive Vice President | U.S. | — |
| John J. Quaid | Vice President and Controller | U.S. | — |
| David R. Sauber ⁴ | Senior Vice President, Human Resources, Health and Administrative Services | U.S. | — |
| Donald C. Templin | President, Refining, Marketing and Supply | U.S. | — |

- (1) Vesting of Performance Units October 16, 2018.
- (2) Effective October 1, 2018, no longer serving on MPC board of directors.
- (3) Retired effective October 1, 2018.
- (4) No longer a Section 16 reporting officer effective October 1, 2018.