

MADISON DEARBORN CAPITAL PARTNERS IV LP
 Form 4
 March 27, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 OF SECURITIES

Filed 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 *
 MADISON DEARBORN CAPITAL PARTNERS IV LP

2. Issuer Name and Ticker or Trading Symbol
 MAGELLAN MIDSTREAM HOLDINGS LP [MGG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 70 W. MADISON STREET, SUITE 4600

3. Date of Earliest Transaction (Month/Day/Year)
 03/20/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 CHICAGO, IL 60602

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units representing limited partner interests	03/20/2009		J ⁽¹⁾⁽²⁾		4,168,133	D	\$ 0
Common Units representing limited partner	03/20/2009		J ⁽³⁾		101,739	D	\$ 0
					839,409	D	

interests

Common Units representing limited partner interests 03/25/2009 S⁽⁴⁾ 200,000 D \$ 18.13 639,409 D

Common Units representing limited partner interests 03/26/2009 S⁽⁵⁾ 200,000 D \$ 17.95 439,409 D

Common Units representing limited partner interests 03/27/2009 S⁽⁶⁾ 180,700 D \$ 17.67 258,709 D

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

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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

MADISON DEARBORN CAPITAL PARTNERS IV LP
70 W. MADISON STREET, SUITE 4600 X
CHICAGO, IL 60602

MADISON DEARBORN PARTNERS IV LP
70 W. MADISON STREET, SUITE 4600 X
CHICAGO, IL 60602

Signatures

/s/ Mark B. Tresnowski, Managing Director and General Counsel, Madison Dearborn Partners, LLC, General Partner for Madison Dearborn Partners IV, L.P., General Partner for Madison Dearborn Capital Partners IV, L.P. 03/27/2009

**Signature of Reporting Person Date

/s/ Mark B. Tresnowski, Managing Director and General Counsel, Madison Dearborn Partners, LLC, General Partner for Madison Dearborn Partners IV, L.P. 03/27/2009

**Signature of Reporting Person Date

Explanation of Responses:

* 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).

(1) Prior to December 4, 2008, 8,841,193 common units of the Issuer ("Common Units") were owned directly by MGG Midstream Holdings, L.P. ("MGG MH"), which was a member of a "group" (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended) that included, among other entities, Madison Dearborn Capital Partners IV, L.P. ("MDCP IV"), Madison Dearborn Partners IV, L.P. ("MDP IV") and Madison Dearborn Partners, LLC ("MDP LLC"). Members of this group filed joint Form 4s with the Securities and Exchange Commission. On December 4, 2008, as described in a Form 4 filed by MGG MH with the Securities and Exchange Commission, MGG MH distributed all of the Common Units owned by it to its general partner and limited partners on a pro rata basis, and its general partner in turn distributed the Common Units received in such distribution to its members on a pro rata basis. (Continue to footnote 2)

(2) As a result of these distributions, MDCP IV became the direct owner of 4,168,133 Common Units. On March 20, 2009, MDCP IV distributed all of the Common Units owned by it to its general partner and limited partners on a pro rata basis. As a result of this distribution, MDCP IV no longer owns any Common Units (nor does it have any pecuniary interest in any Common Units reported on this Form 4). MDCP IV and MDP IV are jointly filing this Form 4. The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that the reporting persons are beneficial owners of the reported securities for purposes of Section 16 or for any other purpose. Patrick C. Eilers, a limited partner of MDP IV, is a director of the Issuer.

(3) On March 20, 2009, MDP IV (the general partner of MDCP IV) became the direct owner of 941,148 Common Units as a result of the distribution described in Footnote (2) above. Following such distribution, MDP IV further distributed 101,739 Common Units to its general partner and limited partners on a pro rata basis and MDP IV retained 839,409 Common Units. A limited partner committee of MDP IV composed of John A. Canning, Paul J. Finnegan and Samuel M. Menco has the power, acting by majority vote, to vote or dispose of the Common Units directly held by MDP IV. Messrs. Canning, Finnegan and Menco each hereby disclaims any beneficial ownership of any Common Units over which MDP IV has voting and dispositive power. Due to this limited partner committee of MDP IV, MDP LLC no longer reports beneficial ownership of Common Units which may be deemed to be beneficially owned by it.

(4) Reflects sales pursuant to a 10b5-1 trading plan. The sales were executed at different prices from \$17.78 to \$18.53, with an average sale price of \$18.13.

(5) Reflects sales pursuant to a 10b5-1 trading plan. The sales were executed at different prices from \$17.77 to \$18.31, with an average sale price of \$17.95.

(6) Reflects sales pursuant to a 10b5-1 trading plan. The sales were executed at different prices from \$17.42 to \$17.97, with an average sale price of \$17.67.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.