

HOLLY ENERGY PARTNERS LP
Form 8-K
January 13, 2017

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 13, 2017 (January 11, 2017)

HOLLY ENERGY PARTNERS, L.P.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-32225 (Commission File Number)	20-0833098 (I.R.S. Employer Identification Number)
2828 N. Harwood, Suite 1300 Dallas, Texas (Address of principal executive offices)		75201-1507 (Zip code)

(214) 871-3555
Registrant's telephone number, including area code
Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 11, 2017, in connection with the acquisition of Petro-Canada Lubricants Inc. (the “(the “PCLI Acquisition”)” by HollyFrontier Corporation (“HFC”), Mark A. Plake, President of Holly Logistic Services, L.L.C. (“HLS”), notified the Board that he will resign from his position as President of HLS, effective as of the closing of the PCLI Acquisition, in order to accept the position of President of Petro-Canada Lubricants Inc., effective as of the closing of the PCLI Acquisition. HLS is a wholly-owned subsidiary of HFC and the general partner of HEP Logistics Holdings, L.P., which is the general partner of Holly Energy Partners, L.P. (the “Partnership”).

In connection with Mr. Plake’s resignation, the Board of Directors of HLS (the “Board”) appointed George J. Damiris as President of HLS, effective as of the closing of the PCLI Acquisition. Mr. Damiris will continue to serve as Chief Executive Officer of HLS.

Mr. Damiris, 56, has served as Chief Executive Officer of HLS since November 2016 and President of HFC since January 2016. He previously served as Executive Vice President and Chief Operating Officer of HFC from September 2014 until January 2016 and as Senior Vice President, Supply and Marketing of HFC from January 2008 until September 2014. Mr. Damiris joined HFC in 2007 as Vice President, Corporate Development after an 18-year career with Koch Industries, where he was responsible for managing various refining, chemical, trading, and financial businesses. Mr. Damiris has served on the Board since February 2016 and also currently serves on the Board of HFC and Eagle Materials Inc. Mr. Damiris will not receive any additional compensation for his service as President of HLS since Mr. Damiris is an officer of HFC, which controls HLS and the general partner of the Partnership.

Item 7.01. Regulation FD Disclosure.

On January 13, 2017, the Partnership issued a joint press release with HFC announcing the management changes. A copy of the Partnership’s press release is attached hereto as Exhibit 99.1 and incorporated herein in its entirety.

The information contained in, or incorporated into, this Item 7.01 is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any registration statement or other filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference to such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release of the Partnership issued January 13, 2017.*

* Furnished herewith.

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The statements in this press release relating to matters that are not historical facts are “forward-looking statements” within the meaning of the federal securities laws. These statements are based on our beliefs and assumptions and those

of our general partner using currently available information and expectations as of the date hereof, are not guarantees of future performance and involve certain risks and uncertainties. Although we and our general partner believe that such expectations reflected in such forward-looking statements are reasonable, neither we nor our general partner can give assurance that our expectations will prove to be correct. Therefore, actual outcomes and results could materially differ from what is expressed, implied or forecast in these statements. Any differences could be caused by a number of factors including, but not limited to:

- risks and uncertainties with respect to the actual quantities of petroleum products and crude oil shipped on our pipelines and/or terminalled, stored and throughput in our terminals;
- the economic viability of HollyFrontier Corporation, Alon USA, Inc. and our other customers;
- our ability to purchase and integrate future acquired operations;
- our ability to complete previously announced or contemplated acquisitions;
- the availability and cost of additional debt and equity financing;
- the possibility of reductions in production or shutdowns at refineries utilizing our pipeline and terminal facilities;
- the effects of current and future government regulations and policies;
- our operational efficiency in carrying out routine operations and capital construction projects;
- the possibility of terrorist attacks and the consequences of any such attacks;
- general economic conditions; and
- other financial, operations and legal risks and uncertainties detailed from time to time in our Securities and Exchange Commission filings

The forward-looking statements speak only as of the date made and, other than as required by law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HOLLY ENERGY
PARTNERS, L.P.

By: HEP
Logistics
Holdings,
L.P.,
its General
Partner

By: Holly
Logistic
Services,
L.L.C.,
its General
Partner

By: /s/ Denise
C.
McWatters

Name: Denise C.
McWatters
Senior Vice
President
Title: and
General
Counsel

Date: January 13, 2017

EXHIBIT INDEX

Exhibit Number Exhibit Title

99.1 Press release of the Partnership issued January 13, 2017.*

* Furnished herewith.