

Buckeye GP Holdings L.P.
Form SC 13D
April 13, 2007

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

Buckeye GP Holdings L.P.

(Name of Issuer)

Common Units representing limited partner interests, no par value

(Title of Class of Securities)

118167105

(CUSIP Number)

John A. Tisdale

BGH GP Holdings, LLC

c/o ArcLight Capital Partners, LLC, 200 Clarendon Street, 55th Floor, Boston, MA 02117

Telephone: (617) 531-6316

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

April 3, 2007

(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.

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Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-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).

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CUSIP No. 118167105

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

BGH GP Holdings, LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)		0
(b)		X
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0
 6. Citizenship or Place of Organization
Delaware
- | | | | |
|---|-----|--------------------------|-------------------------|
| | 7. | Sole Voting Power | 0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | 17,800,000 (See Note 1) |
| | 9. | Sole Dispositive Power | 0 |
| | 10. | Shared Dispositive Power | 0 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
17,800,000 (See Note 1)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0
 13. Percent of Class Represented by Amount in Row (11)
Approximately 62.9% (See Note 2)
 14. Type of Reporting Person (See Instructions)
OO (Limited Liability Company)

Note 1: Beneficial ownership of the Common Units referred to herein is being reported hereunder solely because the reporting person may be deemed to beneficially own such securities as a result of certain provisions of the Purchase Agreement described in Item 4 hereof. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission by any Reporting Person that it is the beneficial owner of any of the securities referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed. The number of Common Units of the issuer being reported as beneficially owned in this schedule includes Common Units and other classes of limited partner interests of the issuer that are convertible into Common Units. See Items 1 and 4.

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Note 2: Based on 26,938,000 Common Units and 1,362,000 Management Units (convertible on a one-to-one basis into Common Units as described in Item 4) outstanding as of March 22, 2007, as reported on the issuer's annual report on Form 10-K for the year ended December 31, 2006.

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CUSIP No. 118167105

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

ArcLight Capital Partners, LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware
- | | | | |
|---|-----|--------------------------|-------------------------|
| | 7. | Sole Voting Power | 0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | 17,800,000 (See Note 1) |
| | 9. | Sole Dispositive Power | 0 |
| | 10. | Shared Dispositive Power | 0 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
17,800,000 (See Note 1)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
Approximately 62.9% (See Note 2)
 14. Type of Reporting Person (See Instructions)
OO (Limited Liability Company)

Note 1: Beneficial ownership of the Common Units referred to herein is being reported hereunder solely because the reporting person may be deemed to beneficially own such securities as a result of certain provisions of the Purchase Agreement described in Item 4 hereof. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission by any Reporting Person that it is the beneficial owner of any of the securities referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed. The number of Common Units of the issuer being reported as beneficially owned in this schedule includes Common Units and other classes of limited partner interests of the issuer that are convertible into Common Units. See Items 1 and 4.

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Note 2: Based on 26,938,000 Common Units and 1,362,000 Management Units (convertible on a one-to-one basis into Common Units as described in Item 4) outstanding as of March 22, 2007, as reported on the issuer's annual report on Form 10-K for the year ended December 31, 2006.

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CUSIP No. 118167105

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

ArcLight Energy Partners Fund III, L.P.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware
- | | | |
|---|-----|--|
| | 7. | Sole Voting Power
0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power
17,800,000 (See Note 1) |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
0 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
17,800,000 (See Note 1)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
Approximately 62.9% (See Note 2)
 14. Type of Reporting Person (See Instructions)
PN (Limited Partnership)

Note 1: Beneficial ownership of the Common Units referred to herein is being reported hereunder solely because the reporting person may be deemed to beneficially own such securities as a result of certain provisions of the Purchase Agreement described in Item 4 hereof. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission by any Reporting Person that it is the beneficial owner of any of the securities referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed. The number of Common Units of the issuer being reported as beneficially owned in this schedule includes Common Units and other classes of limited partner interests of the issuer that are convertible into Common Units. See Items 1 and 4.

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Note 2: Based on 26,938,000 Common Units and 1,362,000 Management Units (convertible on a one-to-one basis into Common Units as described in Item 4) outstanding as of March 22, 2007, as reported on the issuer's annual report on Form 10-K for the year ended December 31, 2006.

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CUSIP No. 118167105

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

ArcLight PEF GP III, LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware
- | | | | |
|---|-----|--------------------------|-------------------------|
| | 7. | Sole Voting Power | 0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | 17,800,000 (See Note 1) |
| | 9. | Sole Dispositive Power | 0 |
| | 10. | Shared Dispositive Power | 0 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
17,800,000 (See Note 1)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
Approximately 62.9% (See Note 2)
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OO (Limited Liability Company)

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Note 2: Based on 26,938,000 Common Units and 1,362,000 Management Units (convertible on a one-to-one basis into Common Units as described in Item 4) outstanding as of March 22, 2007, as reported on the issuer's annual report on Form 10-K for the year ended December 31, 2006.

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I.R.S. Identification Nos. of above persons (entities only)

ArcLight Capital Holdings, LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware
- | | | |
|---|-----|--|
| | 7. | Sole Voting Power
0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power
17,800,000 (See Note 1) |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
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17,800,000 (See Note 1)
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CUSIP No. 118167105

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Kelso Investment Associates VII, L.P.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)		0
(b)		X
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0
 6. Citizenship or Place of Organization
Delaware
- | | | | |
|---|-----|--------------------------|-------------------------|
| | 7. | Sole Voting Power | 0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | 17,800,000 (See Note 1) |
| | 9. | Sole Dispositive Power | 0 |
| | 10. | Shared Dispositive Power | 0 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
17,800,000 (See Note 1)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0
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PN (Limited Partnership)

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CUSIP No. 118167105

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Kelso GP VII, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) O
(b) X
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) O
6. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 17,800,000 (See Note 1)