

HOLLY ENERGY PARTNERS LP  
Form SC 13G  
February 17, 2015

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

SCHEDULE 13G\*

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT**

**TO § 240.13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED**

**PURSUANT TO § 240.13d-2**

**(Amendment No. \_\_\_\_)\***

Holly Energy Partners, L.P.  
(Name of Issuer)

Common Units  
(Title of Class of Securities)

435763107  
(CUSIP Number)

December 23, 2014  
(Date of Event Which Requires Filing of the 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 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 the disclosures provided in a prior cover page.

The information required in 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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NAME OF REPORTING PERSONS

1. Energy Income Partners, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

2.(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.0

NUMBER OF

SHARES

BENEFICIALLY

6. SHARED VOTING POWER

2,969,314

OWNED BY

EACH

SOLE DISPOSITIVE POWER

REPORTING

7.0

PERSON

WITH

8. SHARED DISPOSITIVE POWER

2,969,314

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9. 2,969,314

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(SEE INSTRUCTIONS)

10.

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.5.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

IA

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NAME OF REPORTING PERSONS

1. James J. Murchie

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

2.(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

USA

SOLE VOTING POWER

5.0

NUMBER OF

SHARED VOTING POWER

SHARES

6.2,969,314

BENEFICIALLY

OWNED BY

EACH SOLE DISPOSITIVE POWER

REPORTING 7.0

PERSON

WITH

8. SHARED DISPOSITIVE POWER

2,969,314

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9. 2,969,314

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(SEE INSTRUCTIONS)

10.

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.5.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

HC

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NAME OF REPORTING PERSONS

1. Eva Pao

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

2.(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

USA

SOLE VOTING POWER

5.0

NUMBER OF

SHARED VOTING POWER

SHARES

6.2,969,314

BENEFICIALLY

OWNED BY

EACH SOLE DISPOSITIVE POWER

REPORTING 7.0

PERSON

WITH 8. SHARED DISPOSITIVE POWER

2,969,314

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9. 2,969,314

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(SEE INSTRUCTIONS)

10.  
o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.5.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.  
HC



Cusip No. 435763107 **13G** Page 5 of 10 Pages

NAME OF REPORTING PERSONS

1. Linda A. Longville

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

2.(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

USA

SOLE VOTING POWER

5.0

NUMBER OF

SHARED VOTING POWER

SHARES

6.2,969,314

BENEFICIALLY

OWNED BY

EACH SOLE DISPOSITIVE POWER

REPORTING 7.0

PERSON

WITH 8. SHARED DISPOSITIVE POWER

2,969,314

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9. 2,969,314

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(SEE INSTRUCTIONS)

10.  
o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.5.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.  
HC

Cusip No. 435763107 **13G** Page 6 of 10 Pages

NAME OF REPORTING PERSONS

1. Saul Ballesteros

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

2.(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

USA

SOLE VOTING POWER

5.0

NUMBER OF

SHARED VOTING POWER

SHARES

6.2,969,314

BENEFICIALLY

OWNED BY

EACH SOLE DISPOSITIVE POWER

REPORTING 7.0

PERSON

WITH 8. SHARED DISPOSITIVE POWER

2,969,314

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9. 2,969,314

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

(SEE INSTRUCTIONS)

10.  
o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.5.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.  
HC

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

Holly Energy Partners, L.P.

**Item 1(b). Address of Issuer's Principal Executive Offices:**

2828 N. Harwood  
Suite 1300  
Dallas, Texas 75201

**Item 2(a). Name of Person Filing:**

(i)	Energy Income Partners, LLC
(ii)	James Murchie
(iii)	Eva Pao
(iv)	Linda A. Longville
(v)	Saul Ballesteros

**Item 2(b). Address of Principal Business Office or, if none, Residence:**

49 Riverside Avenue  
Westport, Connecticut 06880

**Item 2(c). Citizenship:**

(i)	Energy Income Partners, LLC is a Delaware limited liability company
(ii)	James Murchie is a citizen of the United States of America
(iii)	Eva Pao is a citizen of the United States of America
(iv)	Linda A. Longville is a citizen of the United States of America
(v)	Saul Ballesteros is a citizen of the United States of America

**Item 2(d). Title of Class of Securities:**

Common Units

**Item 2(e). CUSIP Number:**

435763107

**Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:**

(a) o Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);

(b) o Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);

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- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

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- (i) o A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
- (j) o A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k) o Group, in accordance with § 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:  
\_\_\_\_\_.

**Item 4. Ownership:**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

This Schedule 13G is being filed on behalf of (i) Energy Income Partners, LLC, a Delaware limited liability company; (ii) James J. Murchie; (iii) Eva Pao; (iv) Linda A. Longville; and (v) Saul Ballesteros.

Ownership as of December 31, 2014 is incorporated by reference to items (5) - (9) and (11) of each of the cover pages of the Reporting Persons.

James J. Murchie and Eva Pao are the Portfolio Managers with respect to portfolios managed by Energy Income Partners, LLC. Linda A. Longville and Saul Ballesteros are control persons of Energy Income Partners, LLC.

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

Not applicable.

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person:**

Not applicable.

**Item 7.**

**Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:**

Not applicable.

**Item 8. Identification and Classification of Members of the Group:**

- |       |                             |
|-------|-----------------------------|
| (i)   | Energy Income Partners, LLC |
| (ii)  | James Murchie               |
| (iii) | Eva Pao                     |
| (iv)  | Linda A. Longville; and     |
| (v)   | Saul Ballesteros            |

**Item 9. Notice of Dissolution of Group:**

Not applicable.

**Item 10. Certifications:**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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: February 17, 2015

By: /s/ Eva Pao

Name: Eva Pao

Title: Chief Compliance Officer, Energy Income Partners, LLC

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, *Provided, however*, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations**

(see 18 U.S.C. 1001).

EXHIBIT 1

AGREEMENT OF JOINT FILING

**Energy Income Partners, LLC, James J. Murchie, Eva Pao, Linda A. Longville, and Saul Ballesteros** hereby agree that the Statement on Schedule 13G to which this agreement is attached as an exhibit as well as all future amendments to such Statement, shall be filed jointly on behalf of each of them. This agreement is intended to satisfy the requirements of Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended.

Dated: February 17, 2015

By: /s/ James J. Murchie  
Energy Income Partners, LLC  
Title: Chief Executive Officer

By: /s/ Eva Pao  
Name: Eva Pao  
Title: Partner

By: /s/ Linda A. Longville  
Name: Linda A. Longville  
Title: Chief Financial Officer

By: /s/ Saul Ballesteros  
Name: Saul Ballesteros  
Title: Head Trader