

HOLLY ENERGY PARTNERS LP  
Form 10-K/A  
February 22, 2010

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 10-K/A**  
**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**  
**For the fiscal year ended December 31, 2009**  
**Commission File Number 1-32225**  
**HOLLY ENERGY PARTNERS, L.P.**  
**Formed under the laws of the State of Delaware**  
**I.R.S. Employer Identification No. 20-0833098**  
**100 Crescent Court, Suite 1600**  
**Dallas, Texas 75201-6915**  
**Telephone Number: (214) 871-3555**  
**Securities registered pursuant to Section 12(b) of the Act:**  
Common Limited Partner Units  
**Securities registered pursuant to Section 12(g) of the Act:**  
None

Indicate by check mark whether the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in part III of this Form 10-K or any amendments to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

The aggregate market value of common limited partner units held by non-affiliates of the registrant was approximately \$357 million on June 30, 2009, based on the last sales price as quoted on the New York Stock Exchange.

The number of the registrant's outstanding common limited partners units at February 8, 2010 was 21,141,009.

**DOCUMENTS INCORPORATED BY REFERENCE:** None

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**PURPOSE OF AMENDMENT**

Holly Energy Partners, L.P. is filing this amendment to its Annual Report on Form 10-K for the fiscal year ended December 31, 2009, originally filed on February 16, 2010, to correct an error on the cover page. When reporting the registrant's outstanding common limited partners units, the date was inadvertently reported as February 8, 2009. The correct date was February 8, 2010 and the sentence should have read: The number of the registrant's outstanding common limited partners units at February 8, 2010 was 21,141,009. The cover page on this Form 10-K/A has been corrected.

This amendment to the original Form 10-K amends and restates only the information on the cover page as stated above. Holly Energy Partners, L.P. has not updated any disclosures in this amendment to speak as of a later date than the original filing date. All information contained in this amendment and the original Form 10-K is subject to updating and supplementing as provided in the periodic reports filed subsequent to the original filing date with the Securities and Exchange Commission.

HOLLY ENERGY PARTNERS, L.P.

**SIGNATURES**

Pursuant to the requirements of the Securities and 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.  
(Registrant)

By: HEP LOGISTICS HOLDINGS, L.P.  
its General Partner

By: HOLLY LOGISTIC SERVICES, L.L.C.  
its General Partner

Date: February 22, 2010

/s/ Matthew P. Clifton  
Matthew P. Clifton  
Chairman of the Board of Directors and Chief Executive  
Officer

/s/ Bruce R. Shaw  
Bruce R. Shaw  
Senior Vice President and Chief Financial Officer  
(Principal Financial Officer)

/s/ Scott C. Surplus  
Scott C. Surplus  
Vice President and Controller  
(Principal Accounting Officer)