

**UNITED STATES OF AMERICA
BEFORE FEDERAL TRADE COMMISSION**

COMMISSIONERS: **Deborah Platt Majoras, Chairman**
 Orson Swindle
 Thomas B. Leary
 Pamela Jones Harbour
 Jon Leibowitz

In the Matter of)	
)	
)	
BUCKEYE PARTNERS, L.P.,)	
a limited partnership,)	Docket No. C-
)	
and)	
)	
SHELL OIL COMPANY,)	
a corporation.)	

DECISION AND ORDER

The Federal Trade Commission (“Commission”), having initiated an investigation of the do, CISe

and placed such Consent Agreement on the public record for a period of thirty (30) days for the receipt and consideration of public comments, now in further conformity with the procedure described in Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission hereby makes the following jurisdictional findings and issues the following Decision and Order (“Order”):

1. Respondent Buckeye Partners, L.P., is a publicly-traded limited partnership, organized, existing, and doing business under and by virtue of the laws of the state of Delaware, with its office and principal place of business located at 5 Corporate Center, Suite 500, 100 Matsonford Road, Radnor, Pennsylvania 19087.

2. Respondent Shell Oil Company is a corporation, organized, existing, and doing business under and by virtue of the laws of the state of Delaware, with its office and principal place of business located at 910 Louisiana Street, Houston, Texas 77002.

3. The Federal Trade Commission has jurisdiction of the subject matter of this proceeding and of Respondents, and the proceeding is in the public interest.

ORDER

I.

IT IS ORDERED that, as used in this Order, the following definitions shall apply:

- A. “Buckeye” means Buckeye Partners, L.P., its partners, directors, officers, employees, agents, representatives, predecessors, successors, and assigns; its joint ventures, subsidiaries, divisions, groups and affiliates controlled by Buckeye, and the respective directors, officers, employees, agents, representatives, predecessors, successors, and assigns of each.
- B. “Shell” means Shell Oil Company, its directors, officers, employees, agents, representatives, predecessors, successors, and assigns; its joint ventures, subsidiaries, divisions, groups and affiliates controlled by Shell; and the respective partners, directors, officers, employees, agents, representatives, successors, and assigns of each.
- C. “Acquisition” means the proposed acquisition by Buckeye of certain refined petroleum products pipeline and terminaling assets from Shell pursuant to a Purchase and Sale Agreement dated June 30, 2004, as amended to exclude the Niles Terminal.
- D. “Commission” means the Federal Trade Commission.

- E. “Niles Terminal” means Shell’s refined petroleum product storage and distribution terminal located in Niles, Michigan.
- F. “Person” means any individual, partnership, firm, trust, association, corporation, joint venture, unincorporated organization, or other business or governmental entity.
- G. “Respondents” means Buckeye and Shell, individually and collectively.

II.

IT IS FURTHER ORDERED that:

- A. For a period of ten (10) years from the date this Order becomes final, Respondent Buckeye shall not acquire, directly or indirectly, any interest in the Niles Terminal, in connection with the Acquisition or otherwise, without prior written notification to the Commission before consummating any such transaction.

The prior written notification required by this Paragraph shall be given on the Notification and Report Form set forth in the Appendix to Part 803 of Title 16 of the Code of Federal Regulations as amended (hereinafter referred to as the “Notification”), and shall be prepared and transmitted in accordance with the requirements of that part, except that no filing fee will be required for any such Notification, Notification shall be filed with the Secretary of the Commission, Notification need not be made to the United States Department of Justice, and Notification is required only of Respondent Buckeye and not of any other party to the transaction, unless otherwise expressly required by this Order. Respondent Buckeye shall provide the Notification to the Secretary of the Commission at least thirty (30) days prior to consummating any such transaction (hereinafter referred to as the “first waiting period”). If, within the first waiting period, representatives of the Commission make a written request for additional information or documentary material (within the meaning of 16 C.F.R. § 803.20), Respondent Buckeye shall not consummate the transaction until thirty (30) days after submitting such additional information or documentary material. Early termination of the waiting periods in this Paragraph may be requested and, where appropriate, granted by the Commission.

interest in the Niles Terminal to any Person, in connection with the Acquisition or otherwise, without prior written notification to the Commission before consummating any such transaction.

The prior written notification required by this Paragraph shall be given on the Notification and Report Form set forth in the Appendix to Part 803 of Title 16 of

V.

IT IS FURTHER ORDERED