

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

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

COMPLAINT

Pursuant to the provisions of the Federal Trade Commission Act and the Clayton Act, and by virtue of the authority vested in it by said Acts, the Federal Trade Commission (“FTC” or “Commission”), having reason to believe that Respondent Buckeye Partners, L.P. (“Buckeye”) and Shell Oil Company (“Shell”) (collectively “Respondents”) entered into an agreement pursuant to which Buckeye proposed to acquire certain refined petroleum product assets from Shell, that such agreement violates Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45, and that such agreement and acquisition, if consummated, would violate Section 7 of the Clayton Act, as amended, 15 U.S.C. § 18, and Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45, and that a proceeding in respect thereof would be in the public interest, hereby issues its complaint, stating its charges as follows:

I. THE RESPONDENTS

Buckeye Partners, L.P.

1. Respondent Buckeye is a 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 at 5 Radnor Corporate Center, Suite 500, 100 Matsonford Road, Radnor, Pennsylvania 19087.
2. Respondent Buckeye is, and at all times relevant herein has been, engaged in the storage, terminaling and pipeline transportation of refined petroleum products, including gasoline, diesel fuel, and other light petroleum products.
3. Respondent Buckeye is, and at all times relevant herein has been, engaged in commerce as “commerce” is defined in Section 1 of the Clayton Act, as amended, 15 U.S.C. § 12, and is a partnership as that term is used in Section 5 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 45.

Shell Oil Company

4. Respondent Shell 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.
5. Respondent Shell is, and at all times relevant herein has been, a diversified energy company engaged, either directly or through affiliates, in the business of manufacturing, refining, distributing, transporting, terminaling, and marketing petroleum products, including gasoline, diesel fuel, jet fuel, base oil, motor oil, lubricants, petrochemicals, and other petroleum products.
6. Respondent Shell is, and at all times relevant herein has been, engaged in commerce as “commerce” is defined in Section 1 of the Clayton Act, as amended, 15 U.S.C. § 12, and is a corporation whose business is in or affecting commerce as “commerce” is defined in Section 4 of the Federal Trade Commission Act, as amended, 15 U.S.C. § 44.

II. THE PROPOSED ACQUISITIONS

7. Pursuant to a Purchase and Sale Agreement dated June 30, 2004, Respondent Buckeye agreed to buy from Respondent Shell certain refined petroleum products pipelines, tankage and terminal assets in the Midwest United States (“First Proposed Acquisition”), including a refined petroleum product terminal that serves the areas within a 50-mile radius of Niles, Michigan (“Niles Area”).
8. After being advised by Commission staff of potential competitive issues and concerns in connection with Buckeye acquiring Shell’s terminal in Niles in the First Proposed Acquisition, Respondents withdrew their HSR filing.
9. Respondents informed Staff of their intention to initiate a second acquisition (“Second Proposed Acquisition”), which would include all of the assets of the First Proposed Acquisition except for the Shell terminal in Niles.
10. Respondent Buckeye has expressed a continued interest in acquiring the Shell terminal in Niles after completion of the Second Proposed Acquisition.
11. Respondent Shell has expressed a continued interest in selling its Niles terminal to Respondent Buckeye or another third party after completion of the Second Proposed Acquisition.

