

PACIFIC ENERGY PARTNERS LP  
Form SC 13D  
March 14, 2005

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

**Pacific Energy Partners L.P.**

(Name of Issuer)

**Common Units**

(Title of Class of Securities)

**69422R 10 5**

(CUSIP Number)

**Jeffrey A. Welikson  
Vice President and Corporate Secretary  
Lehman Brothers Holdings Inc.  
399 Park Avenue, 11th Floor  
New York, NY 10022  
(212) 526-0858**

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

**March 3, 2005**

(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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. o

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) 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. 69422R 10 5

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1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Lehman Brothers Holdings Inc.  
13-3216325

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2. Check the Appropriate Box if a Member of a Group (See Instructions) (a)   
(b)

---

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

---

Number of  
Shares  
Beneficially

7. Sole Voting Power  
10,465,000\*

---

Owned by  
Each  
Reporting

8. Shared Voting Power

---

Person  
With

9. Sole Dispositive Power  
10,465,000\*

---

10. Shared Dispositive Power

---

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
10,465,000\*

---

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

---

13. Percent of Class Represented by Amount in Row (11)  
34.7%\*

---

14. Type of Reporting Person (See Instructions)  
HC/CO

---

\*

Based on 19,121,638 Common Units, 603,809 General Partner Interests and 10,465,000 Subordinated Units (converted on a one-to-one basis into Common Units as described in Item 3) outstanding as of September 30, 2004 as reported in Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2004.

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CUSIP No. 69422R 10 5

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1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Lehman Brothers Inc.  
13-2518466

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2. Check the Appropriate Box if a Member of a Group (See Instructions) (a)   
(b)

---

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

---

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 10,465,000*
	8. Shared Voting Power
	9. Sole Dispositive Power 10,465,000*
	10. Shared Dispositive Power

---

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
10,465,000\*

---

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

---

13. Percent of Class Represented by Amount in Row (11)  
34.7%\*

---

14. Type of Reporting Person (See Instructions)  
BD/CO

---

\*

Based on 19,121,638 Common Units, 603,809 General Partner Interests and 10,465,000 Subordinated Units (converted on a one-to-one basis into Common Units as described in Item 3) outstanding as of September 30, 2004 as reported in Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2004.

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CUSIP No. 69422R 10 5

---

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
LB I Group Inc.  
13-2741778

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2. Check the Appropriate Box if a Member of a Group (See Instructions) (a)   
(b)

---

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

---

Number of  
Shares  
Beneficially

7. Sole Voting Power  
10,465,000\*

---

Owned by  
Each  
Reporting

8. Shared Voting Power

---

Person  
With

9. Sole Dispositive Power  
10,465,000\*

---

10. Shared Dispositive Power

---

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
10,465,000\*

---

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

---

13. Percent of Class Represented by Amount in Row (11)  
34.7%\*

---

14. Type of Reporting Person (See Instructions)  
HC/CO

---

\*

Based on 19,121,638 Common Units, 603,809 General Partner Interests and 10,465,000 Subordinated Units (converted on a one-to-one basis into Common Units as described in Item 3) outstanding as of September 30, 2004 as reported in Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2004.

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CUSIP No. 69422R 10 5

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
LB Pacific GP, LLC  
35-2247534

2. Check the Appropriate Box if a Member of a Group (See Instructions) (a)   
(b)

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

7. Sole Voting Power  
10,465,000\*

Owned by  
Each  
Reporting

8. Shared Voting Power

Person  
With

9. Sole Dispositive Power  
10,465,000\*

10. Shared Dispositive Power

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
10,465,000\*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11)  
34.7%\*

14. Type of Reporting Person (See Instructions)  
OO

\*

Based on 19,121,638 Common Units, 603,809 General Partner Interests and 10,465,000 Subordinated Units (converted on a one-to-one basis into Common Units as described in Item 3) outstanding as of September 30, 2004 as reported in Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2004.

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CUSIP No. 69422R 10 5

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1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
LB Pacific, LP  
35-2247536

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2. Check the Appropriate Box if a Member of a Group (See Instructions) (a)   
(b)

---

3. SEC Use Only

---

4. Source of Funds (See Instructions)  
OO, BK

---

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

---

6. Citizenship or Place of Organization  
Delaware

---

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 10,465,000*
	8. Shared Voting Power
	9. Sole Dispositive Power 10,465,000*
	10. Shared Dispositive Power

---

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
10,465,000\*

---

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

---

13. Percent of Class Represented by Amount in Row (11)  
34.7%\*

---

14. Type of Reporting Person (See Instructions)  
PN

---

\*

Based on 19,121,638 Common Units, 603,809 General Partner Interests and 10,465,000 Subordinated Units (converted on a one-to-one basis into Common Units as described in Item 3) outstanding as of September 30, 2004 as reported in Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2004.

**Item 1. Security and Issuer**

This statement on Schedule 13D (this "Schedule 13D") relates to the common units representing limited partner interests ("Common Units") of Pacific Energy Partners, L.P., a Delaware limited partnership (the "Issuer"), into which subordinated units representing limited partner interests of the Issuer are convertible (the "Subordinated Units"). The principal executive offices of the Issuer are located at 5900 Cherry Avenue, Long Beach, California 90805-4408.

**Item 2. Identity and Background**

This Schedule 13D is filed jointly by each of the following persons pursuant to Rule 13d-1(k) promulgated by the Securities and Exchange Commission pursuant to Section 13 of the Securities and Exchange Act of 1934, as amended (the "Act"):

Lehman Brothers Holdings Inc., a Delaware corporation ("Holdings")  
745 Seventh Avenue  
New York, NY

Holdings, through its subsidiaries, is one of the leading global investment banks, serving institutional, corporate government and high-net worth clients. Holdings is the direct 100% parent of Lehman Brothers Inc.

Lehman Brothers Inc., a Delaware corporation ("LBI")  
745 Seventh Avenue  
New York, NY 10019

LBI is a broker-dealer registered under Section 15 of the Securities Exchange Act of 1934 and is a wholly owned subsidiary of Holdings and the direct 100% parent of LB I Group, Inc.

LB I Group Inc., a Delaware corporation ("LB I Group")  
745 Seventh Avenue  
New York, NY 10019

LB I Group is a wholly-owned subsidiary of LBI and is the sole member of LB Pacific GP, LLC and owns a 99.9% limited partner interest in LB Pacific, LP

LB Pacific GP, LLC, a Delaware limited liability company ("Buyer GP")  
c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor  
New York, NY 10022

Buyer GP was formed to act as the general partner of the Buyer and owns a 0.1% general partner interest in the Buyer.

LB Pacific, LP, a Delaware limited partnership (the "Buyer")  
c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor  
New York, NY 10022

The Buyer was formed to purchase the general partner of the Issuer and act as the limited partner of the general partner of the Issuer.

Each of Holdings, LBI, LB I Group, Buyer GP and Buyer are together referred to as the "Reporting Persons." The Reporting Persons have entered into a Joint Filing Agreement, dated the date hereof, a copy of which is filed with this Schedule 13D as *Exhibit A* (which is hereby incorporated by reference) pursuant to which the Reporting Persons have agreed to file this statement jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act. Information with respect to each Reporting Person is given solely by such Reporting Person, and no Reporting Person assumes responsibility for the accuracy or completeness of the information furnished by another Reporting Person. The Reporting Persons expressly disclaim that they have agreed to act as a group other than as described in this Schedule 13D. Pursuant to Rule 13d-4 of the Act, the Reporting Persons expressly declare that the filing of this statement shall not be construed as an admission that any such person is, for the purposes of Section 13(d) and/or Section 13(g) of the Act or otherwise, the beneficial owner of any securities covered by this Schedule 13D held by any other person.

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Certain information required by this Item 2 concerning the executive officers, directors and managers of certain of the Reporting Persons is set forth on *Schedule A*, attached hereto, which is incorporated herein by reference.

None of the Reporting Persons nor, to the best of any Reporting Person's knowledge, none of the persons listed on *Schedule A* hereto has, during the last five years (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) except as set forth in *Schedule B* attached hereto and incorporated herein by reference, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceedings was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

### Item 3. Source and Amount of Funds or Other Consideration

Pursuant to that certain Amended and Restated Purchase and Sale Agreement, dated as of March 3, 2005 (the "Purchase Agreement"), by and among PPS Holding Company, a Delaware corporation ("Seller"), Buyer, and The Anschutz Corporation, a Kansas corporation, Buyer agreed to buy and Seller agreed to sell, all of the membership interests in the Issuer's general partner, Pacific Energy GP, LLC, which was subsequently converted to a limited partnership (the "Issuer GP"). On March 3, 2005 (the "Closing"), Buyer acquired (the "Acquisition") all of the membership interests in the Issuer GP. The Issuer GP owned 10,465,000 Subordinated Units of the Issuer. Immediately following the Closing, the Issuer GP distributed the Subordinated Units to the Buyer. The Subordinated Units may be converted into an equal number of Common Units upon satisfaction of the conditions described in the First Amended and Restated Agreement of Limited Partnership of Pacific Energy Partners, L.P. dated as of July 26, 2002, as amended by Amendment No. 1 dated as of August 1, 2003, Amendment No. 2 dated as of January 27, 2004, and Amendment No. 3 dated as of March 26, 2004 (the "Partnership Agreement").

The Buyer paid the Seller approximately \$340.0 million in cash at the Closing. The Buyer financed the \$340.0 million in cash through a combination of equity contributions from its limited partner and its general partner and proceeds from a \$175 million senior secured credit agreement entered into at the Closing by and among the Buyer, the lenders from time to time parties thereto (the "Lenders"), Citicorp North America, Inc., as Administrative Agent and as Collateral Agent, Lehman Commercial Paper Inc., as Syndication Agent, and Citigroup Global Markets Inc., as Sole Lead Arranger and Sole Bookrunner (the "Credit Agreement").

### Item 4. Purpose of Transaction

The Reporting Persons entered into the Acquisition for investment purposes. The Reporting Persons intend to participate in and influence the affairs of the Issuer through their ownership and control of and rights to appoint directors to the board of directors of Pacific Energy Management LLC, a Delaware limited liability company which is the general partner of the Issuer GP ("PEM"), and through the exercise of their voting rights with respect to the units.

The Reporting Persons intend to review their investment in the Issuer on a continuing basis and, depending upon the price of and other market conditions relating to the units, subsequent developments affecting the Issuer, the Issuer's business and prospects, other investment and business opportunities available to the Reporting Persons, general stock market and economic conditions, tax considerations and other factors deemed relevant, may decide to increase or decrease the size of their investment in the Issuer.

Except as set forth in this Item 4, the Reporting Persons do not have any specific plans or proposals that relate to or would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D.

### Item 5. Interest in Securities of the Issuer

(a)-(b) Holdings does not directly own any securities of the Issuer. Holdings is the sole stockholder of LBI, which is the sole stockholder of LB I Group, which is the sole member of Buyer GP, which is the general partner of Buyer; therefore Holdings may be deemed to possess shared voting and dispositive powers with respect to the Subordinated Units directly held by Buyer, representing an aggregate of 10,465,000 Subordinated Units (34.7%).

LBI does not directly own any securities of the Issuer. LBI is the sole stockholder of LB I Group, which is the sole member of Buyer GP, which is the general partner of the Buyer; therefore LBI may be deemed to possess shared voting and dispositive powers with respect to the Subordinated Units directly held by Buyer, representing an aggregate of 10,465,000 Subordinated Units (34.7%).

LB I Group does not directly own any securities of the Issuer. LB I Group is the sole member of Buyer GP, which is the general partner of Buyer; therefore LB I Group may be deemed to possess shared voting and dispositive powers with respect to the Subordinated Units directly



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held by Buyer, representing an aggregate of 10,465,000 Subordinated Units (34.7%).

Buyer GP does not directly own any securities of the Issuer. Buyer GP is the sole general partner of Buyer; therefore Buyer GP may be deemed to possess shared voting and dispositive powers with respect to the Subordinated Units directly held by Buyer, representing an aggregate of 10,465,000 Subordinated Units (34.7%).

Buyer directly owns an aggregate of 10,465,000 Subordinated Units which convert into an equal number of Common Units upon satisfaction of the conditions described in the Partnership Agreement. Such units represent 34.7% of the outstanding Common Units of the Issuer based on 19,121,638 Common Units, 603,809 General Partner Interests and 10,465,000 Subordinated Units outstanding as of September 30, 2004 as reported in Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2004.

To the knowledge of the Reporting Persons, no person listed on Schedule A beneficially owns any Common Units, General Partner Interests or Subordinated Units.

(c) No transactions in Common Units were effected by the Reporting Persons, or to their knowledge, by any of the persons listed on Schedule A hereto, during the past sixty days other than in connection with the Acquisition.

(d) To the best knowledge of the Reporting Persons, no person other than the Reporting Persons and the Lenders, under certain conditions set forth in the Credit Agreement, has the right to receive, or the power to direct the receipt of dividends from, or the power to direct the receipt of proceeds of the sale of the Subordinated Units owned by the Reporting Persons.

(e) Not applicable.

### **Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

#### *Joint Filing Agreement*

The Reporting Persons have entered into a Joint Filing Agreement, dated the date hereof, a copy of which is filed with this Schedule 13D (which is hereby incorporated by reference) pursuant to which the Reporting Persons have agreed to file this statement jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act.

#### *Issuer Partnership Agreement*

Pursuant to the terms of the Issuer's Partnership Agreement, the subordination period applicable to the Subordinated Units will end once the Issuer meets the financial tests in its Partnership Agreement, but it generally cannot end before June 30, 2007. When the subordination period ends, all remaining Subordinated Units will convert into Common Units on a one-for-one basis. If the Issuer meets the financial tests in its Partnership Agreement for any quarter ending on or after June 30, 2005, 25% of the Subordinated Units will convert into Common Units. If the Issuer meets these tests for any quarter ending on or after June 30, 2006, an additional 25% of the Subordinated Units will convert into Common Units. The second early conversion of the Subordinated Units may not occur until at least one year after the first early conversion of Subordinated Units.

#### *Purchase and Sale Agreement*

Pursuant to the Purchase Agreement, the Buyer agreed to buy and the Seller agreed to sell all of the membership interests in the Issuer GP. The Purchase Agreement is filed as an exhibit to this Schedule 13D and is incorporated by reference herein and the description set forth above is qualified in its entirety by reference thereto.

The Issuer Partnership Agreement additionally contains various provisions with respect to the units governing, among other matters, distributions, transfers and allocations of profits and losses to the partners. In addition the Issuer GP and its affiliates have the right to cause the Issuer to register for resale under the Securities Act of 1933, as amended, and applicable state securities laws, any limited partner units that they hold. The Issuer is obligated to pay all expenses incidental to the registration, excluding underwriting discounts and commission.

### **Item 7. Material to Be Filed as Exhibits**

Exhibit A                      Joint Filing Agreement.(1)

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Exhibit B First Amended and Restated Purchase and Sale Agreement, dated as of March 3, 2005.(1)

Exhibit C First Amended and Restated Agreement of Limited Partnership of Pacific Energy Partners, L.P., dated July 26, 2002 (filed as Exhibit 3.2 to the Issuer's Form 10-Q filed on September 5, 2002), as amended by Amendment No. 1 to First Amended and Restated Agreement of Limited Partnership of the Issuer dated August 1, 2003 (filed as Exhibit 3.3 to the Issuer's Form S-3 filed on August 1, 2003), as amended by Amendment No. 2 to First Amended and Restated Agreement of Limited Partnership of Pacific Energy Partners, L.P., dated January 27, 2004 (filed as Exhibit 3.4 to the Issuer's Form 10-K filed March 15, 2005), as amended by Amendment No. 3 to First Amended and Restated Agreement of Limited Partnership of Pacific Energy Partners, L.P. (filed as Exhibit 3.1 to the Issuer's Form 10-Q on May 5, 2004).

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(1) Filed Herewith

**Signature**

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this Schedule 13D is true, complete and correct.

Date: March 14, 2005

**LEHMAN BROTHERS HOLDINGS INC.**

By: /s/ BARRETT S. DIPAOLO

---

Barrett S. DiPaolo  
Vice President

**LEHMAN BROTHERS INC.**

By: /s/ BARRETT S. DIPAOLO

---

Barrett S. DiPaolo  
Senior Vice President

**LB I GROUP INC.**

By: /s/ BARRETT S. DIPAOLO

---

Barrett S. DiPaolo  
Authorized Signatory

**LB PACIFIC GP LLC**

By: /s/ BARRETT S. DIPAOLO

---

Barrett S. DiPaolo  
Authorized Signatory

**LB PACIFIC LP**

By: Pacific Energy GP, LLC, Its General Partner

By: /s/ BARRETT S. DIPAOLO

Barrett S. DiPaolo  
Authorized Signatory

Schedule A

**LEHMAN BROTHERS HOLDINGS INC.  
BOARD OF DIRECTORS**

<b>Name/Title</b>	<b>Business Address</b>
Michael L. Ainslie Private Investor and former President and Chief Executive Officer of Sotheby's Holdings	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
John F. Akers Retired Chairman of International Business Machines Corporation	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Roger S. Berlind Theatrical Producer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Thomas H. Cruikshank Retired Chairman and Chief Executive Officer of Halliburton Company	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Marsha Johnson Evans President of American Red Cross	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Richard S. Fuld, Jr. Chairman and Chief Executive Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Sir Christopher Gent Non-Executive Deputy Chairman of GlaxoSmithKline plc	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Henry Kaufman President of Henry Kaufman & Company, Inc.	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
John D. Macomber Principal of JDM Investment Group	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Dina Merrill Director and Vice Chairman of RKO Pictures, Inc. and Actress	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019

All of the above individuals are citizens of the United States, except for Sir Christopher Gent, who is a citizen of the United Kingdom.

**LEHMAN BROTHERS HOLDINGS INC.  
EXECUTIVE OFFICERS**

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Name/Title	Business Address
Richard S. Fuld, Jr. Chairman and Chief Executive Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Jonathan E. Beyman Chief of Operations and Technology	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
David Goldfarb Chief Administrative Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Joseph M. Gregory President and Chief Operating Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Christopher O'Meara Chief Financial Officer and Controller	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Thomas A. Russo Chief Legal Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019

All above individuals are citizens of the United States.

**LEHMAN BROTHERS INC.  
BOARD OF DIRECTORS**

Name/Title	Business Address
Thomas A. Cruikshank Retired Chairman and Chief Executive Officer of Halliburton Company	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
Howard L. Clark, Jr. Vice Chairman	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Frederick Frank Vice Chairman	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Richard S. Fuld, Jr. Chairman and Chief Executive Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Harvey M. Krueger Vice Chairman	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019

All above individuals are citizens of the United States.

**LEHMAN BROTHERS INC.  
EXECUTIVE OFFICERS**

Name/Title	Business Address
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Name/Title	Business Address
Richard S. Fuld, Jr. Chairman and Chief Executive Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
David Goldfarb Chief Administrative Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Joseph M. Gregory President and Chief Operating Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Jonathan E. Beyman Chief of Operations and Technology	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Christopher O'Meara Chief Financial Officer and Controller	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019
Thomas A. Russo Chief Legal Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, NY 10019

All above individuals are citizens of the United States.

**LB I GROUP INC.  
BOARD OF DIRECTORS**

Name/Title	Business Address
Edward S. Grieb	745 Seventh Avenue New York, NY 10019
Christopher M. O'Meara	745 Seventh Avenue New York, NY 10019

**EXECUTIVE OFFICERS**

Name/Title	Business Address
Dexter E. Senft Managing Director	745 Seventh Avenue New York, NY 10019
Micheal I. Brill Senior Vice President	745 Seventh Avenue New York, NY 10019
Michael J. Konigsberg Senior Vice President	745 Seventh Avenue New York, NY 10019
Edward B. McGeough Senior Vice President	745 Seventh Avenue New York, NY 10019
Brian P. Wade Senior Vice President	745 Seventh Avenue New York, NY 10019
Jarett Wait Senior Vice President	745 Seventh Avenue New York, NY 10019

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Alan Waskowitz  
Senior Vice President

745 Seventh Avenue  
New York, NY 10019

Jeffrey S. Wecker  
Senior Vice President

745 Seventh Avenue  
New York, NY 10019

Above individuals are citizens of the United States.

**LB PACIFIC LP  
GENERAL PARTNER**

**Name/Title**

**Business Address**

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LB Pacific GP, LLC

---

399 Park Avenue, 9th Floor  
New York, NY 10022.

**LB PACIFIC GP, LLC  
BOARD OF DIRECTORS**

**Name/Title**

**Business Address**

---

Christopher R. Manning  
President

---

c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor,  
New York, NY 10022

Joshua L. Collins  
Vice President, Secretary

c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor  
New York, NY 10022

Jeffrey C. Weber  
Vice President

c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor  
New York, NY 10022

**OFFICERS**

**Name/Title**

**Business Address**

---

Christopher R. Manning  
President

---

c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor,  
New York, NY 10022

Joshua L. Collins  
Vice President, Secretary

c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor  
New York, NY 10022

Jeffrey C. Weber  
Vice President

c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor  
New York, NY 10022

Fred E. Steinberg  
Vice President

c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor,  
New York, NY 10022

Deborah Nordell  
Vice President

c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor  
New York, NY 10022

Alyson I. Goldfarb  
Vice President

c/o Lehman Brothers Inc.  
399 Park Avenue, 9th Floor,

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New York, NY 10022

All of the above individuals are citizens and residents of the United States.

**Schedule B**

LBI has been involved in a number of civil proceedings which concern matters arising in connection with the conduct of its business. Certain of such proceedings have resulted in findings of violation of federal or state securities laws. Each of these proceedings was settled by LBI consenting to the entry of an order without admitting or denying the allegations in the complaint. All of such proceedings are reported and summarized in the Schedule D to LBI's Form BD filed with the Securities and Exchange Commission, which descriptions are hereby incorporated by reference.

**EXHIBIT A**

**AGREEMENT REGARDING THE JOINT FILING OF SCHEDULE 13D**

The undersigned hereby agree as follows:

- (i) Each of them is individually eligible to use the Schedule 13D to which this Exhibit is attached, and such Schedule 13D is filed on behalf of each of them; and
- (ii) Each of them is responsible for the timely filing of such Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Date: March 14, 2005

[Signature Pages Follow]

**LEHMAN BROTHERS HOLDINGS INC.**

By: /s/ BARRETT S. DIPAOLO

\_\_\_\_\_  
Barrett S. DiPaolo  
Vice President

**LEHMAN BROTHERS INC.**

By: /s/ BARRETT S. DIPAOLO

\_\_\_\_\_  
Barrett S. DiPaolo  
Senior Vice President

**LB I GROUP INC.**

By: /s/ BARRETT S. DIPAOLO

\_\_\_\_\_  
Barrett S. DiPaolo  
Authorized Signatory

**LB PACIFIC GP LLC**

By: /s/ BARRETT S. DIPAOLO

---

Barrett S. DiPaolo  
Authorized Signatory

**LB PACIFIC LP**

By: Pacific Energy GP, LLC, Its General Partner

By: /s/ BARRETT S. DIPAOLO

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Barrett S. DiPaolo  
Authorized Signatory

**Exhibit B**

**FIRST AMENDED AND RESTATED  
PURCHASE AND SALE AGREEMENT**

**dated as of  
March 3, 2005  
by and among  
PPS Holding Company,  
The Anschutz Corporation,  
and  
LB Pacific, LP**

**TABLE OF CONTENTS**

<b>ARTICLE I DEFINITIONS</b>	<b>1</b>
1.1 Definitions	1
1.2 Certain Interpretive Matters	6
<b>ARTICLE II SALE AND PURCHASE OF THE PACIFIC GP INTERESTS</b>	<b>7</b>
2.1 Sale and Purchase of the Pacific GP Interests	7
2.2 Closing	7
2.3 Deliveries at Closing	7
<b>ARTICLE III REPRESENTATIONS AND WARRANTIES CONCERNING SELLER, TAC AND PACIFIC GP</b>	<b>9</b>
3.1 Organization of Seller and TAC	9
3.2 Organization of Pacific GP	9
3.3 Authority Relative to this Agreement	9
3.4 Consents and Approvals; No Violation	9
3.5 Capitalization of Pacific GP	10
3.6 Capitalization of Pacific LP	11



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3.7	Pacific GP Ownership of General Partner Interest, the IDRs and the Subordinated Units	11
3.8	Financial Statements	12
3.9	Undisclosed Liabilities	12
3.10	Tax Characterization of Pacific GP	12
3.11	Brokers	12
3.12	Private Offering	12
ARTICLE IV REPRESENTATIONS AND WARRANTIES CONCERNING THE PACIFIC ENERGY ENTITIES		12
4.1	Organization; Qualification	12
4.2	Ownership of Subsidiaries	13
4.3	Financial Statements	13
4.4	Undisclosed Liabilities	13
4.5	Pacific LP SEC Reports	13
4.6	Operating Surplus	13
4.7	Compliance with Applicable Laws	13
4.8	Certain Contracts and Arrangements	14
4.9	Legal Proceedings	14
4.10	Environmental Matters	15
4.11	Title to Properties and Rights of Way	15
4.12	Insurance	15
4.13	Tax Matters	16
4.14	Employee Benefits	17
4.15	Books and Record	17
4.16	No Material Adverse Effect	17
4.17	Regulation	17
4.18	Limitation of Representations and Warranties	18
ARTICLE V REPRESENTATIONS AND WARRANTIES OF BUYER		18
5.1	Organization	18
5.2	Authority Relative to this Agreement	18
5.3	Consents and Approvals; No Violation	18
5.4	Financing	19
5.5	Purchase for Investment	19
5.6	Due Diligence	19
5.7	Brokers	19
ARTICLE VI COVENANTS OF THE PARTIES		20
6.1	Conduct of the Business	21
6.2	Tax Covenants	21
6.3	Access to Information	22
6.4	Expenses	22
6.5	Further Assurances; Cooperation	22
6.6	Public Statements	22
6.7	Consents and Approvals	23
6.8	Indemnification and Insurance	23
6.9	No Other Discussions	24
6.10	No Further Proposals	24
6.11	No Solicitation of Employees	24
6.12	Financing Obligation	24
6.13	Supplemental Disclosure	24
6.14	Notice of Breach	25
6.15	Certain Post-Closing Distributions	25
ARTICLE VII CONDITIONS		25
7.1	Conditions to Obligations of Buyer	25
7.2	Conditions to Obligations of Seller and TAC	26
ARTICLE VIII INDEMNIFICATION		27
8.1	Indemnification	27
ARTICLE IX TERMINATION		29

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9.1	Termination	29
9.2	Procedure and Effect of Termination	30
ARTICLE X MISCELLANEOUS PROVISIONS		30
10.1	Amendment and Modification	30
10.2	Waiver of Compliance; Consents	30
10.3	Survival of Representations, Warranties, Covenants and Obligations	31
10.4	Notices	31
10.5	Assignment	32
10.6		