

Buckeye GP Holdings L.P.
Form 4
June 26, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Carlyle/Riverstone BPL Holdings II, L.P.

(Last) (First) (Middle)

C/O RIVERSTONE HOLDINGS LLC, 712 FIFTH AVENUE, 51ST FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Buckeye GP Holdings L.P. [BGH]

3. Date of Earliest Transaction (Month/Day/Year)
06/25/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
Prior Owner of General Partner

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Units representing limited partner interests | 06/25/2007 | | S | 15,201,897 (1) | D \$ 23.5 0 | D (2) | |
| Common Units representing limited partner | 06/25/2007 | | S | 2,830 | D \$ 23.5 0 | I | Through MainLine Management LLC |

interests

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Carlyle/Riverstone BPL Holdings II, L.P.
C/O RIVERSTONE HOLDINGS LLC
712 FIFTH AVENUE, 51ST FLOOR
NEW YORK, NY 10019

X

Prior Owner of General Partner

Signatures

/s/ Michael B. Hoffman, Authorized Person

06/26/2007

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- This form is jointly filed by Carlyle/Riverstone BPL Holdings II, L.P., Carlyle/Riverstone Energy Partners II, L.P., C/R Energy GP II, LLC, Riverstone Holdings LLC, and Carlyle Investment Management, L.L.C., TC Group, L.L.C. and TCG Holdings, L.L.C. Information regarding the other reporting persons is set forth on Exhibit 99 to this Form 4.
- (1) Carlyle/Riverstone BPL Holdings II, L.P. directly owned the securities indicated. All other reporting persons' ownership form was indirect, through Carlyle/Riverstone BPL Holdings II, L.P.
 - (2)

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.