

Buckeye GP Holdings L.P.  
 Form 4  
 November 23, 2010

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 BGH GP Holdings, LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 ONE GREENWAY PLAZA, SUITE 600

3. Date of Earliest Transaction (Month/Day/Year)  
 11/19/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

See Remarks

(Street)

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

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

HOUSTON, TX 77046

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
|   |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common units representing limited partnership interests | 11/19/2010                           |  | J(1)                           |   | 17,513,737  | D  | (1) 0                                      |

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

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SEC 1474 (9-02)

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**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 Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       | Other       |
|--|---------------|-----------|---------|-------|-------------|
|  | Director      | 10% Owner | Officer | Other |             |
| BGH GP Holdings, LLC<br>ONE GREENWAY PLAZA<br>SUITE 600<br>HOUSTON, TX 77046 | X             | X         |         |       | See Remarks |

## Signatures

/s/ John A. Tisdale Attorney in Fact for BGH GP Holdings, LLC  
 11/23/2010  
 \*\*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).
- (1) On November 19, 2010, the reporting person acquired 12,347,184 limited partnership units of Buckeye Partners, L.P. in exchange for its Buckeye GP Holdings L.P. units upon the closing of the merger between a subsidiary of Buckeye Partners, L.P. and Buckeye GP Holdings L.P., the issuer. The exchange ratio in the merger was .705 limited partnership units of Buckeye Partners, L.P. for each common and management unit of the issuer.

### Remarks:

Director by Deputization; Owner of general partner -  
 BGH GP Holdings LLC is the sole member of MainLine Management LLC and appoints all members of the Board of Directors of MainLine Management LLC. MainLine Management LLC is the general partner of the issuer and therefore the Board of Directors of MainLine Management LLC manages the business and affairs of the issuer.

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.