FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	JVAL
OMB Number:	3235-0287
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hours per response:	0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

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		Reporting Person*			PL		NS AI		ker or Tra MERI		Symbol N PIPE	LIN	E LP		Check all a	pplicable) ector		Owner
(Last) (First) (Middle) 101 WARREN STREET, # 1010					3. Date of Earliest Transaction (Month/Day/Year) 05/25/2010										icer (give title ow)	Othe belov	r (specify v)	
(Street) NEW YO	ORK N	Y	10007-13	63	4. If	Ame	ndment,	, Date o	of Original	Filed	(Month/Da	ay/Yea	ar)		ne) X Fo	,		
(City)	(St	ate)	(Zip)											Person				
		Tab	le I - Nor	n-Deriv	ative	Sec	curitie	s Ac	quired,	Dis	posed o	f, or	Bene	eficia	ally Owr	ned		
1. Title of S	Security (Inst	r. 3)		2. Trans Date (Month/		ur) E	A. Deem execution any Month/D	n Date,	3. Transa Code (8)			Of (D) (Instr.		nd Secu Bend Own Repo	mount of urities eficially ed Following orted	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
						\perp			Code	٧	Amount		(A) or (D)	Price		saction(s) r. 3 and 4)		
Common	Units			05/12	2/2010				G	V	7,450		D	\$()	19,250	D	
Common	Units			05/25	5/2010	1			P		100	\downarrow	A	\$54.	.95	19,350	D	
Common				05/25	5/2010	4			P		700		A	\$54.	.96	20,050	D	<u> </u>
Common	Units			05/25	5/2010	_			P		700		A	\$5	5	20,750	D	<u> </u>
Common	Units			05/25	5/2010	1			P		200		A	\$55	5.1	20,950	D	ļ
Common	Units			05/25	5/2010	1			P		300		A	\$55.	.12	21,250	D	ļ
Common	Units			05/25	5/2010				P		49		A	\$55.	.13	21,299	D	
Common	Units			05/25	5/2010	1			P		100		A	\$55.	.15	21,399	D	
Common	Units			05/25	5/2010	1			P		100		A	\$55.	.17	21,499	D	
Common	Units			05/25	5/2010				P		200		A	\$55.	.18	21,699	D	
Common	Units			05/25	5/2010				P		300		A	\$55.	.19	21,999	D	
Common	Units			05/25	5/2010				P		3,100		A	\$55	5.2	25,099	D	
Common	Units			05/25	5/2010				P		256		A	\$55.	.25	25,355	D	
Common	Units			05/25	5/2010				P		137		A	\$55.	.26	25,492	D	
Common	Units			05/25	5/2010				P		100		A	\$55.	.28	26,592	D	
Common	Units			05/25	5/2010				P		1,108		A	\$55	5.3	26,700	D	
		Ta	able II - [sed of, onvertib				y Owne	d		
1. Title of Derivative Security 2. Conversion or Exercise Price of Derivative Security 3. Transaction Date Execution (Month/Day/Year) if any (Month/Day Security)		ed 4. Transact Code (In		ction	5. Number of		6. Date E	6. Date Exercis Expiration Date (Month/Day/Yea		7. Ti Amo Secu Und Deri Secu	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)		Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)		
Explanation	of Respons	ses:		ļ	Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	Amo or Num of Shai	nber				
Domarke	•																	

Remarks:

Everardo Goyanes

05/25/2010

** Signature of Reporting Person

Date

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

^{*} 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.