
HOLLY ENERGY PARTNERS – OPERATING, L.P.
LOCAL PIPELINE TARIFF

RATES APPLYING ON THE TRANSPORTATION OF
CRUDE PETROLUEM AND INDIRECT
LIQUID PRODUCTS OF OIL AND GAS WELLS

| | |
|-------------------------|------------------------------|
| FROM | TO |
| SLAUGHTER, TEXAS | LOVINGTON, NEW MEXICO |

The rates named in this Tariff are expressed in cents per barrel of forty-two (42) United States Gallons and are subject to change as provided by law.

GOVERNED, EXCEPT AS OTHERWISE PROVIDED HEREIN, BY RULES AND REGULATIONS SHOWN IN HOLLY ENERGY PARTNERS – OPERATING, L.P.’s F.E.R.C. No. [W] 54.1.0 ~~54.0.0~~ [C] ~~SUPPLEMENTS THERETO OR REISSUES THEREOF.~~

[C] ~~Filed in compliance with Order No. 714 – Electronic Tariff Filings, issued on September 19, 2008. This Tariff brings forward the rates in FERC No. 44 for the establishment of the Baseline Tariff. No rates are being changed.~~

[N] The rate increase is filed in compliance of 18 CFR 342.2(a), Establishing Initial Rates.

ISSUED: May 26, 2011

EFFECTIVE: July 1, 2011

The provisions published herein will, if effective, not result in an effect on the quality of the human environment.

Issued By
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| TABLE OF RATES | | | |
|---|-----------------------|------------------|-------------------------|
| RATES IN CENTS PER BARREL OF 42 UNITED STATES GALLONS | | | |
| ORIGIN | DESTINATION | BASE RATE | INCENTIVE RATE * |
| Slaughter, Texas | Lovington, New Mexico | [I] 65.28 | [I] 34.19 |

* **INCENTIVE RATE:** Incentive rate applicable to all barrels Shipper ships in a calendar month in excess of a quantity equal to 40,000 barrels per day multiplied by the number of days in such calendar month.

Explanation of Symbols:

- [I] – Increased Rate**
- [C] – Cancel**
- [N] – New**
- [W] – Change in wording only**