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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
March 20, 2025
Date of Report (Date of earliest event reported)

SUNOCO LP
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35653
(Commission
File Number)

30-0740483
(IRS Employer
Identification No.)

8111 Westchester Drive, Suite 400
Dallas, TX 75225
(Address of principal executive offices, including zip code)
(214) 981-0700
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Units Representing Limited Partner Interests	SUN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On March 20, 2025, Sunoco LP (the “Partnership”) issued a press release announcing the pricing of the previously announced private offering of senior notes (the “Notes Offering”). A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated in this Item 7.01 by reference.

Also on March 20, 2025, the Partnership issued a notice of redemption, with respect to NuStar Logistics, L.P.’s 5.750% senior notes due 2025 (the “NuStar 2025 Notes”). The Partnership gave holders of the NuStar 2025 Notes notice that on March 30, 2025 (the “Redemption Date”), the Partnership will redeem all of the outstanding NuStar 2025 Notes at a redemption price determined pursuant to the indenture governing the NuStar 2025 Notes on the third business day prior to the Redemption Date, plus accrued interest.

The information included herein (including the exhibit) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

This Current Report on Form 8-K does not constitute an offer to sell, or the solicitation of an offer to buy, any security, including the notes issued in the Notes Offering, nor does it constitute a notice of redemption with respect to the NuStar 2025 Notes.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated March 20, 2025, announcing the pricing of the Notes Offering.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUNOCO LP

By: SUNOCO GP LLC,
its General Partner

Date: March 20, 2025

By: /s/ Rick Raymer
Name: Rick Raymer
Title: Vice President, Controller and Principal Accounting Officer



Sunoco LP Announces Pricing of Upsized Private Offering of Senior Notes

DALLAS, March 20, 2025 – Sunoco LP (NYSE: SUN) (“Sunoco” or the “Partnership”) today announced that it has priced at 100% a private offering (the “offering”) of 6.250% senior notes due 2033 in an aggregate principal amount of \$1 billion (the “notes”). This offering was upsized from an initial offering size of \$750 million aggregate principal amount. The sale of the notes is expected to settle on March 31, 2025, subject to the satisfaction of customary closing conditions.

Sunoco intends to use the net proceeds from the offering to repay indebtedness, including by redeeming in full NuStar Logistics, L.P.’s 5.750% senior notes due 2025 (the “NuStar 2025 Notes”) and repaying a portion of the outstanding borrowings under Sunoco’s revolving credit facility.

The offering of the notes has not been registered under the Securities Act of 1933, as amended (the “Securities Act”), or any state securities laws and, unless so registered, the notes may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Sunoco plans to offer and sell the notes only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act and to non-U.S. persons in transactions outside the United States pursuant to Regulation S under the Securities Act.

This news release is neither an offer to sell nor a solicitation of an offer to buy the notes or any other securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of, the notes or any other securities in any jurisdiction in which such offer, solicitation or sale is unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction. Additionally, this news release shall not constitute a notice of redemption under the indenture governing the NuStar 2025 Notes.

About Sunoco LP

Sunoco LP (NYSE: SUN) is an energy infrastructure and fuel distribution master limited partnership operating in over 40 U.S. states, Puerto Rico, Europe, and Mexico with an extensive network of approximately 14,000 miles of pipeline and over 100 terminals for midstream operations. Sunoco’s general partner is owned by Energy Transfer LP (NYSE: ET).

Forward-Looking Statements

This news release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal law, including without limitation statements regarding the offering. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management’s control. An extensive list of factors that can affect future results are discussed in Sunoco’s Annual Report on Form 10-K and any other documents filed from time to time with the Securities and Exchange Commission. Sunoco undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

Contacts

Scott Grischow
Treasurer, Senior Vice President – Finance
(214) 840-5660, scott.grischow@sunoco.com

Erik Gulbrandsen
Director – Investor Relations and Capital Markets
(214) 840-5684, erik.gulbrandsen@sunoco.com

SOURCE Sunoco LP