
**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**

**October 5, 2021
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 October 5, 2021, Sunoco GP LLC, Sunoco LP (the “Partnership”), Sunoco Finance Corp., and certain subsidiary guarantors of the Partnership commenced and priced an offering (the “Notes Offering”) of \$800,000,000 aggregate principal amount of new 4.500% senior notes due 2030 (the “Notes”), along with the related guarantees of the Notes. On the same date, the Partnership issued a press release announcing the commencement of 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.

On October 5, 2021, the Partnership issued a press release announcing the pricing of the Notes Offering. A copy of the press release is furnished as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated in this Item 7.01 by reference.

On October 5, 2021, the Partnership issued a press release announcing the commencement of a cash tender offer (the “Tender Offer”) to purchase any and all of its outstanding 5.500% senior notes due 2026 (the “2026 Notes”). In connection with the Tender Offer, the Partnership has also commenced solicitation of consents from holders of the 2026 Notes to amend the indenture governing the 2026 Notes (the “Consent Solicitation”). The terms and conditions of the Tender Offer and the Consent Solicitation are described in an Offer to Purchase and Consent Solicitation, dated as of October 5, 2021. A copy of the press release is furnished as Exhibit 99.3 to this Current Report on Form 8-K and is incorporated in this Item 7.01 by reference.

The information included herein (including the exhibits) 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 a notice of redemption under the optional redemption provisions of the indenture governing the 2026 Notes, nor does it constitute an offer to sell, or the solicitation of an offer to buy, any security, including the Notes.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated October 5, 2021, announcing the Notes Offering.
99.2	Press Release, dated October 5, 2021, announcing the pricing of the Notes Offering.
99.3	Press Release, dated October 5, 2021, announcing the Tender Offer and Consent Solicitation.
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: October 6, 2021

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



Sunoco LP Announces Private Offering of Senior Notes

DALLAS, October 5, 2021 – Sunoco LP (NYSE: SUN) (“Sunoco”) today announced a private offering (the “offering”) of senior notes due 2030 and senior notes due 2032 (together, the “notes”) in an aggregate principal amount of \$800 million. Sunoco Finance Corp., a wholly owned direct subsidiary of Sunoco, will serve as co-issuer of the notes.

Sunoco intends to use the net proceeds from the offering and cash on hand to fund the separately announced tender offer for any and all of its outstanding 5.500% senior notes due 2026 (the “2026 notes”) and, if applicable, a redemption of the 2026 notes.

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, nor does it constitute a notice of redemption under the optional redemption provisions of the indenture governing the 2026 notes.

About Sunoco LP

Sunoco LP (NYSE: SUN) is a master limited partnership with core operations that include the distribution of motor fuel to approximately 10,000 convenience stores, independent dealers, commercial customers and distributors located in more than 30 states as well as refined product transportation and terminalling assets. 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 and the concurrent tender offer. 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 other documents filed from time to time with the Securities and Exchange Commission. In addition to the risks and uncertainties previously disclosed, Sunoco has also been, or may in the future be, impacted by new or heightened risks related to the COVID-19 pandemic and the recent instability in commodity prices, and Sunoco cannot predict the length and ultimate impact of those risks. Sunoco undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

Contacts

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James Heckler
Director – Investor Relations and Corporate Finance
(214) 840-5415, james.heckler@sunoco.com

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Sunoco LP Announces Pricing of Private Offering of Senior Notes

DALLAS, October 5, 2021 – Sunoco LP (NYSE: SUN) (“Sunoco”) today announced that it has priced at 100% a private offering (the “offering”) of \$800 million of 4.500% senior notes due 2030 (the “notes”). Sunoco Finance Corp., a wholly owned direct subsidiary of Sunoco, will serve as co-issuer of the notes. The sale of the notes is expected to settle on October 20, 2021, subject to the satisfaction of customary closing conditions.

Sunoco intends to use the net proceeds from the offering and cash on hand to fund the separately announced tender offer for any and all of its outstanding 5.500% senior notes due 2026 (the “2026 notes”) and, if applicable, a redemption of the 2026 notes.

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, nor does it constitute a notice of redemption under the optional redemption provisions of the indenture governing the 2026 notes.

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Sunoco LP Announces Conditional Redemption and Cash Tender Offer and Consent Solicitation for Any and All of Its 5.500% Senior Notes Maturing in 2026

PRESS RELEASE

Published October 5, 2021

DALLAS, Texas, October 5, 2021 /PRNewswire/ — Sunoco LP (“Sunoco”) (NYSE: SUN), a master limited partnership engaged in the distribution of motor fuels to independent dealers, distributors, and other customers and the distribution of motor fuels to end customers at retail sites operated by commission agents, today announced that it has commenced a tender offer (the “Tender Offer”) to purchase for cash any and all of its outstanding 5.500% senior notes due 2026 (the “Notes”).

In connection with the Tender Offer, Sunoco is also soliciting (the “Consent Solicitation”) from holders of the Notes consents (the “Consents”) to proposed amendments to the indenture, dated as of January 23, 2018 (as supplemented as of the date hereof, the “Indenture”), which governs the Notes, providing for the shortening of the minimum notice periods under the Indenture for the optional redemption of the Notes by Sunoco (the “Proposed Amendments”). The terms and conditions of the Tender Offer and Consent Solicitation are described in an Offer to Purchase and Consent Solicitation Statement, dated October 5, 2021 (the “Offer to Purchase and Consent Solicitation Statement”). The following table summarizes the material pricing terms of the Tender Offer.

<u>CUSIP</u>	<u>Outstanding Principal Amount</u>	<u>Title of Notes</u>	<u>Early Tender Payment⁽¹⁾⁽²⁾</u>	<u>Tender Offer Consideration⁽¹⁾⁽³⁾⁽⁴⁾</u>	<u>Total Consideration⁽¹⁾⁽³⁾⁽⁵⁾</u>
86765LAL1	\$800,000,000.00	5.500% Senior Notes due 2026	\$ 30.00	\$ 999.50	\$ 1,029.50

- (1) Per \$1,000 principal amount of Notes tendered and accepted for purchase.
- (2) Included in the Total Consideration for Notes tendered and accepted for purchase on or prior to the Early Tender Deadline.
- (3) Does not include accrued and unpaid interest from the last date on which interest has been paid to, but excluding, the Early Settlement Date or the Final Settlement Date (each, as defined in the Offer to Purchase and Consent Solicitation Statement), as applicable, that will be paid on the Notes accepted for purchase.
- (4) Tender Offer Consideration for Notes tendered and accepted for purchase after the Early Tender Deadline.
- (5) Total Consideration for Notes tendered and accepted for purchase at or prior to the Early Tender Deadline.

The Tender Offer and Consent Solicitation will expire at Midnight, New York City time, at the end of November 2, 2021, unless extended or earlier terminated by Sunoco (the “Expiration Date”). No tenders submitted after the Expiration Date will be valid. Subject to the terms and conditions of the Tender Offer, holders of Notes that are validly tendered (and not validly withdrawn) on or prior to 5:00 p.m., New York City time, on October 19, 2021 (such date and time, as it may be extended, the “Early Tender Deadline”) and accepted for purchase pursuant to the Tender Offer will be eligible to receive the Total Consideration set forth in the table above, which includes the Early Tender Payment set forth in the table above. Holders of Notes tendering their Notes after the Early Tender Deadline and prior to the Expiration Date will only be eligible to receive the Tender Offer Consideration set forth in the table above, which is the Total Consideration less the Early Tender Payment.

In addition, holders of all Notes validly tendered and accepted for purchase pursuant to the Tender Offer will receive accrued and unpaid interest on such Notes from the last interest payment date with respect to such Notes to, but excluding, the Early Settlement Date or the Final Settlement Date, as applicable.

The consummation of the Tender Offer and Consent Solicitation are subject to, and conditioned upon, the satisfaction or waiver of certain conditions described in the Offer to Purchase and Consent Solicitation Statement, including, among other things, Sunoco consummating the New Debt Financing (as defined in the Offer to Purchase and Consent Solicitation Statement) on terms satisfactory to it, including having sufficient net proceeds available therefrom, together with cash on hand, that will allow it to purchase the Notes pursuant to the Tender Offer.

In order for the Proposed Amendments to be adopted, Consents must be received in respect of at least a majority of the aggregate principal amount of the Notes then outstanding (excluding Notes held by Sunoco or its affiliates) (the “Requisite Consents”). Assuming receipt of the Requisite Consents, Sunoco expects to execute and deliver a supplemental indenture (the “Supplemental Indenture”) to the Indenture giving effect to the Proposed Amendments, promptly following the receipt of the Requisite Consents. The Supplemental Indenture will become effective upon execution, but will provide that the Proposed Amendments will not become operative until Sunoco accepts for purchase the Notes satisfying the Requisite Consents in the Tender Offer.

Any Notes validly tendered and related Consents validly delivered may be withdrawn or revoked from the Tender Offer and the Consent Solicitation on or prior to the Early Tender Deadline. Any Notes validly tendered and related Consents validly delivered on or prior to the Early Tender Deadline that are not validly withdrawn or validly revoked prior to the Early Tender Deadline may not be withdrawn or revoked thereafter, except as required by law. In addition, any Notes validly tendered and related Consents validly delivered after the Early Tender Deadline may not be withdrawn or revoked, except as required by law.

Concurrently with the commencement of the Tender Offer and the Consent Solicitation and conditioned upon the receipt of the net proceeds from the New Debt Financing, Sunoco issued a notice of redemption for any Notes that remain outstanding following the consummation or termination of the Offer and the Consent Solicitation. Any such redemption would be made in accordance with the terms of the Indenture, which provides for a redemption price equal to 102.750%, plus accrued and unpaid interest thereon to the redemption date. In addition, assuming

the execution and delivery of the Supplemental Indenture, Sunoco currently intends, in accordance with the terms and conditions of the Indenture, as may be amended as a result of the Proposed Amendments, to issue a notice of redemption to the holders of any outstanding Notes on the Early Settlement Date, if any, although Sunoco has no legal obligation to do so and the selection of any particular redemption date is in its discretion. These statements shall not constitute a notice of any such redemptions under the Indenture. Any such notice, if made, will only be made in accordance with the provisions of the Indenture.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any security. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

Citigroup Global Markets Inc. and MUFG Securities Americas Inc. are the dealer managers and solicitation agents (the “Dealer Managers”) in the Tender Offer and Consent Solicitation. D.F. King & Co., Inc. has been retained to serve as both the depository and the information agent (the “Depository and Information Agent”) for the Tender Offer and Consent Solicitation. Questions regarding the Tender Offer and Consent Solicitation should be directed to Citigroup Global Markets Inc. at (800) 558-3745 (Toll Free) or (212) 723-6106 or MUFG Securities Americas Inc. at (877) 744-4532 (Toll Free) or (212) 405-7481. Requests for copies of the Offer to Purchase and Consent Solicitation Statement and other related materials should be directed to D.F. King & Co., Inc. at sunoco@dfking.com (email), (800) 817-5468 (Toll-Free) or (212) 269-5550.

None of Sunoco, its board of directors, the Dealer Managers, the Depository and Information Agent, the Trustee under the Indenture, or any of Sunoco’s affiliates, makes any recommendation as to whether holders of the Notes should tender any Notes in response to the Tender Offer and Consent Solicitation. The Tender Offer and Consent Solicitation are made only by the Offer to Purchase and Consent Solicitation Statement. The Tender Offer and Consent Solicitation are not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the Tender Offer and Consent Solicitation are required to be made by a licensed broker or dealer, the Tender Offer and Consent Solicitation will be deemed to be made on behalf of Sunoco by the Dealer Managers or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

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The information contained in this press release is available on our website at www.sunocolp.com.

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