

gps1q08 txt(short form).txt
gps4q07 (AMENDED).txt
CONFIDENTIAL TREATMENT REQUESTED PURSUANT TO RULE 24B-2
PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS AMENDED

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2008

Check here if Amendment [] ; Amendment Number:
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: GPS Partners, LLC
Address: 2120 Colorado Avenue
Suite 250
Santa Monica, CA 90404

CONFIDENTIAL TREATMENT EXPIRES

13F File Number: 28-12285

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Steven A. Sugarman
Title: Partner
Phone: (310) 496-5360

Signature, Place, and Date of Signing:

/s/ Steven A. Sugarman Santa Monica, CA/USA May 15, 2008

Report Type (Check only one.):

- [X] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[] 13F COMBINATION REPORT.

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FORM 13F SUMMARY PAGE

Page 1



09005375

13FCUIN
2/17/09
NON-PUBLIC

Report Summary:

Number of Other Included Managers: 0
 Form13F Information Table Entry Total: 8
 Form13F Information Table Value Total: \$152,198 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

NONE

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INVTMT NAME OF ISSUER DISCRETN MANAGERS	OTHER MANAGERS	VOTING AUTHORITY			CUSIP	FORM 13F INFORMATION TABLE			
		SOLE	SHARED	CLASS NONE		VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL
BREITBURN ENERGY PARTNERS LP		COM	UT	LTD PTN	106776107	8871	441767	SH	
SOLE	441767		0	0					
CONSTELLATION ENERGY PRNTR L		COM	UNIT	LLC B	21038E101	15287	836726	SH	
SOLE	836726		0	0					
ENERGY TRANSFER EQUITY L P		COM	UT	LTD PTN	29273V100	15236	487724	SH	
SOLE	487724		0	0					
EV ENERGY PARTNERS LP		COM	UNITS		26926V107	8627	336344	SH	
SOLE	336344		0	0					
MAGELLAN MIDSTREAM HLDGS LP		COM	LP	INTS	55907R108	13246	578187	SH	
SOLE	578187		0	0					
MAGELLAN MIDSTREAM HLDGS LP		COM	LP	INTS	55907R108	1113	48600	SH	CALL
SOLE	48600		0	0					
TARGA RESOURCES PARTNERS LP		COM	UNIT		87611X105	5553	238824	SH	
SOLE	238824		0	0					
WILLIAMS PARTNERS L P		COM	UNIT	L P	96950F104	84265	2675087	SH	
SOLE	2675087		0	0					

</TABLE>