

ENTERPRISE PRODUCTS PARTNERS L P

Form 8-K

December 04, 2009

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

Date of report (Date of earliest event reported): October 26, 2009

ENTERPRISE PRODUCTS PARTNERS L.P.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of
Incorporation or
Organization)

1-14323
(Commission
File Number)

76-0568219
(I.R.S. Employer
Identification No.)

1100 Louisiana, 10th Floor, Houston, Texas
(Address of Principal Executive Offices)

77002
(Zip Code)

(713) 381-6500
(Registrant's Telephone Number, including Area Code)

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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))
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Item 8.01. Other Events.

Unless the context requires otherwise, references in this Current Report on Form 8-K to “we,” “us,” “our,” or “Enterprise Products Partners” are intended to mean the business and operations of Enterprise Products Partners L.P. and its consolidated subsidiaries, which now include TEPPCO Partners, L.P. and its general partner.

As described in our Quarterly Report on Form 10-Q for the period ended September 30, 2009 and within this Current Report on Form 8-K, we completed the related mergers of our wholly owned subsidiaries with TEPPCO Partners, L.P. (“TEPPCO”) and its general partner, Texas Eastern Products Pipeline Company, LLC (“TEPPCO GP”), on October 26, 2009 (such related mergers referred to herein individually and together as the “TEPPCO Merger”).

The TEPPCO Merger transactions were accounted for as a reorganization of entities under common control in a manner similar to a pooling of interests. The financial and operating activities of Enterprise Products Partners, TEPPCO and Enterprise GP Holdings L.P. and their respective general partners, and EPCO, Inc. and its privately held subsidiaries, are under the common control of Dan L. Duncan. The purpose of the disclosures presented in this Current Report on Form 8-K is to recast certain financial and other information of Enterprise Products Partners to include TEPPCO and TEPPCO GP.

The inclusion of TEPPCO and TEPPCO GP in the supplemental consolidated financial statements and other disclosures presented within this Current Report on Form 8-K was effective January 1, 2005 since an affiliate of EPCO under common control with Enterprise Products Partners originally acquired ownership interests in TEPPCO GP in February 2005.

Our supplemental consolidated financial statements prior to the effective date of the TEPPCO Merger reflect the combined financial information of Enterprise Products Partners, TEPPCO and TEPPCO GP on a 100% basis. Third party and related party ownership interests in TEPPCO and TEPPCO GP prior to the merger have been reflected as “Former owners of TEPPCO,” which is a component of noncontrolling interest.

We revised our business segments and related disclosures to reflect the TEPPCO Merger. Our reorganized business segments reflect the manner in which these businesses are managed and reviewed by the chief executive officer of our general partner. Under our new business segment structure, we have five reportable business segments: (i) NGL Pipelines & Services; (ii) Onshore Natural Gas Pipelines & Services; (iii) Onshore Crude Oil Pipelines & Services; (iv) Offshore Pipelines & Services; and (v) Petrochemical & Refined Products Services.

An investment in our common units involves certain risks. If any of these risks were to occur, our business, financial position, results of operations and cash flows could be materially adversely affected. As recast, Item 1A of Exhibit 99.1 lists our current key risk factors.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|-------------|--|
| 23.1 | Consent of Deloitte & Touche LLP |
| 99.1 | Recast of Items 1, 1A, 2, 6, 7 and 7A of Enterprise Products Partners L.P.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2008. |
| 99.2 | Recast of Item 8 of Enterprise Products Partners L.P.'s Current Report on Form 8-K dated July 8, 2009. |
| 99.3 | Recast of Item 1 of Enterprise Products Partners L.P.'s Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2009. |
| 99.4 | Recast of Items 2 and 3 of Enterprise Products Partners L.P.'s Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2009. |
| 99.5 | Recast summarized financial and operating data of Enterprise Products Partners L.P. for the quarters ended March 31, 2009 and June 30, 2009. |
| 101.CAL | XBRL Calculation Document |
| 101.DEF | XBRL Definition Document |
| 101.INS | XBRL Instance Document |
| 101.LAB | XBRL Labels Document |
| 101.PRE | XBRL Presentation Document |
| 101.SCH | XBRL Schema 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.

ENTERPRISE PRODUCTS PARTNERS
L.P.

By: Enterprise Products GP, LLC, as
General Partner

Date: December 4, 2009

By: /s/ Michael J. Knesek
Name: Michael J. Knesek
Title: Senior Vice President,
Controller

and Principal
Accounting Officer of
Enterprise Products
GP, LLC