

ENTERPRISE PRODUCTS PARTNERS L P
Form 4
February 21, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
FOWLER W RANDALL

2. Issuer Name and Ticker or Trading Symbol
ENTERPRISE PRODUCTS PARTNERS L P [EPD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1100 LOUISIANA STREET, SUITE 1000

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
President

(Street)
HOUSTON, TX 77002

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Units Representing Limited Partnership Interests | 02/16/2017 | | M | 31,238 A (1) | 802,211 | D | |
| Common Units Representing Limited Partnership | 02/16/2017 | | F | 13,105 D \$ 28.87 | 789,106 | D | |

Interests

| | | | |
|--|---------|---|---|
| Common Units Representing Limited Partnership Interests | 500,000 | I | By Three Streams Partners, LP ⁽²⁾ |
|--|---------|---|---|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|---|--|---|---|--------------------------------------|---|--|---|-----------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| | | | | | | Code | V | (A) | (D) |
| Phantom Units | (1) | | | | | (3) | (3) | Common Units | 45,000 |
| Phantom Units | (1) | | | | | (4) | (4) | Common Units | 60,000 |
| Phantom Units | (1) | 02/16/2017 | | M | 31,238 | (5) | (5) | Common Units | 31,238 |
| Phantom Units | (1) | 02/16/2017 | | A | 112,000 | (6) | (6) | Common Units | 112,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| FOWLER W RANDALL 1100 LOUISIANA STREET SUITE 1000 HOUSTON, TX 77002 | X | | President | |

Signatures

/s/Wendi S. Bickett, Attorney-in-Fact on behalf of W. Randall
Fowler

02/21/2017

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each phantom unit is the economic equivalent of one Enterprise Products Partners L.P. ("EPD") common unit.
- (2) The reporting person disclaims beneficial ownership of EPD common units held by Three Streams Partners, LP except to the extent of his pecuniary interest therein.
- (3) These phantom units vest in two remaining equal annual installments beginning on February 19, 2017. Each remaining annual installment will expire upon vesting and settlement thereof in exchange for an equal number of EPD common units.
- (4) These phantom units vest in three remaining equal annual installments beginning on February 18, 2017. Each remaining annual installment will expire upon vesting and settlement thereof in exchange for an equal number of EPD common units.
- (5) These phantom units vest in four equal annual installments beginning on February 16, 2017. Each annual installment will expire upon vesting and settlement thereof in exchange for an equal number of EPD common units.
- (6) These phantom units vest in four equal annual installments beginning on February 16, 2018. Each annual installment will expire upon vesting and settlement thereof in exchange for an equal number of EPD common units.
- (7) The power of attorney under which this form was signed is on file with the Commission.

Remarks:

Transaction Code M - Exercise or conversion of derivative security exempted pursuant to Rule 16b-3; Transaction Code F - Pa

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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