DUNCAN DAN L
Form 4
May 07, 2008

FORM 4

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DUNCAN DAN L

(Last) (First) (Middle)

1100 LOUISIANA STREET; SUITE 1000

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director __X__ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman

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

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)
			Code	V	Amount	(A) or (D)	Price			
Common Units Representing Limited Partnership Interests								120,086,279	I (1)	By DFIDH (2)
Common Units Representing Limited Partnership								5,918,200	I (3)	By 1998 Trust

Interests									
Common Units Representing Limited Partnership Interests						7,208,357	I (3)	By 2000 Trust
Common Units Representing Limited Partnership Interests						13,454,498	I (4)	By EGPH
Common Units Representing Limited Partnership Interests						487,100	I (5)	By DD Securities
Common Units Representing Limited Partnership Interests	05/07/2008	P	10,000	A	$ 32.4072	292,700	I (6) (7)	By Enterprise Unit
Common Units Representing Limited Partnership Interests						1,047,922	D (8)	

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

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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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans

									(Instr
			of (D) (Instr. 3, 4, and 5)						
	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNCAN DAN L 1100 LOUISIANA STREET; SUITE 1000 HOUSTON, TX 77002	X	X	Chairman	
EPCO, Inc. 2707 NORTH LOOP WEST HOUSTON, TX 77008		X		
DUNCAN FAMILY INTERESTS, INC. 103 FOULK ROAD, SUITE 200 WILMINGTON, DE 19803				DFI Delaware General, LLC
DFI DELAWARE GENERAL, LLC 103 FOULK ROAD, SUITE 200 WILMINGTON, DE 19803				DFI Delaware Holdings L.P.
DFI DELAWARE HOLDINGS L.P. 103 FOULK ROAD, SUITE 200 WILMINGTON, DE 19803		X		

Signatures

William L. Soula, Attorney-in-Fact on behalf of Dan L. Duncan, Duncan Family Interests, Inc., DFI Delaware General, LLC, and DFI Delaware Holdings L.P. and Assistant Secretary of EPCO, Inc.	05/07/2008
**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) These Common Units are owned by DFI Delaware Holdings L.P. ("DFIDH"), an indirect, wholly-owned subsidiary of EPCO, Inc. ("EPCO"). Dan L. Duncan owns 50.427% of the voting stock of EPCO.

(2) DFIDH is an indirect, wholly-owned subsidiary of Duncan Family Interests, Inc. ("DFI"), which is an indirect wholly-owned subsidary of EPCO. The general partner of DFIDH, DFI Delaware General, LLC, and the sole limited partner of DFIDH, DFI Delaware Limited, LLC, are both wholly-owned subsidiaries of DFI.

(3) EPCO is the grantor of the Duncan Family 1998 Trust (the "1998 Trust"); and EPCO is the grantor of the Duncan Family 2000 Trust (the "2000 Trust"). These trusts were established to acquire and hold Common Units of the issuer.

(4) These Common Units are owned by Enterprise GP Holdings L.P. ("EGPH"), a 51.62% limited partnership interest in which is owned by DFI and a 2.69% limited partnership interest in which is owned by DD Securities LLC ("DD Securities"). The 0.01% general partner of

EGPH is EPE Holdings, LLC, a wholly-owned subisidary of Dan Duncan LLC. Dan L. Duncan, voting trustee, is the sole member of Dan Duncan LLC.

(5) These Common Units are directly owned by DD Securities

(6) These Common Units are owned directly by Enterprise Unit L.P. ("Enterprise Unit") and beneficially owned by the reporting persons to the extent of the interest of EPCO Holdings, Inc. ("EPCO Holdings") in these securities as a Class A limited partner in Enterprise Unit. The Class A limited partner interest generally entitles the holder to the amount of any contributions of cash or cash equivalents made by the Class A limited partner, as adjusted for the Class A limited partner to receive a preferred return rate equal to 5% per annum from February 20, 2008. The reporting persons disclaim beneficial ownership of the securities held by Enterprise Unit, except to the extent of their pecuniary interest in the securities. Within 30 days after February 20, 2014 (or an earlier Vesting Date), Enterprise Unit will be liquidated and expects to distribute to the Class B limited partners a total number of Common Units equal to (i) [continued in footnote 7]

(7) (i) [continued from footnote 8] the total number of units acquired by Enterprise Unit minus (ii) the quotient of one-half of the aggregate contributions of cash or cash equivalents made by the Class A limited partner, plus (iii) any undistributed preferred return, divided by (iv) the fair market value (as defined) of the Common Units calculated as of February 20, 2014 (or an earlier Vesting Date). The remaining Common Units will be distributed to EPCO Holdings as the Class A limited partner.

(8) The powers of attorney under which this form was signed are on file with the Commission

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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