

ENTERPRISE PRODUCTS PARTNERS L P
 Form 4
 May 09, 2005

FORM 4

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

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).

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 *
 CREEL MICHAEL A

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)
 2727 NORTH LOOP WEST
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/05/2005

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Executive VP & CFO

HOUSTON, TX 77008
 (City) (State) (Zip)

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

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 | 05/05/2005 | | M ⁽¹⁾ | | 25,000 | A | \$ 15.925 |
| Common Units Representing Limited Partnership Interests | 05/05/2005 | | F | | 25,000 | D | \$ 25.7054 |
| | | | | | 117,828 | | 92,828 |

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| | | | | | | | |
|---|------------|------------------|--------|---|------------|---------|---|
| Common Units Representing Limited Partnership Intersts | 05/06/2005 | M ⁽¹⁾ | 25,000 | A | \$ 15.925 | 117,828 | D |
| Common Units Representing Limited Partnership Intersts | 05/06/2005 | F | 25,000 | A | \$ 26.2061 | 92,828 | D |
| Common Units Representing Limited Partnership Intersts | 05/09/2005 | M ⁽¹⁾ | 25,000 | A | \$ 15.925 | 117,828 | D |
| Common Units Representing Limited Partnership Intersts | 05/09/2005 | F | 25,000 | D | \$ 26.1598 | 92,828 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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) | | |
|---|--|---|---|--------------------------------------|--|--|---|-----------------|-------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Unit Options - Right to | \$ 20 | | | | | 05/10/2008 | 05/10/2014 | Common Units | 35,000 |

| | | | | | | | | | |
|--|-----------|------------|---|--------|------------|------------|-----------------|--------|--|
| Buy #98-99 | | | | | | | | | |
| Employee Unit Options - Right to Buy #98-32 | \$ 15.925 | 05/05/2005 | M | 25,000 | 01/31/2004 | 01/31/2010 | Common Units | 25,000 | |
| Employee Unit Options - Right to Buy #98-32 | \$ 15.925 | 05/06/2005 | M | 25,000 | 01/31/2004 | 01/31/2010 | Common Units | 25,000 | |
| Employee Unit Options - Right to Buy #98-32 | \$ 15.925 | 05/09/2005 | M | 25,000 | 01/31/2004 | 01/31/2010 | Common Units | 25,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CREEL MICHAEL A 2727 NORTH LOOP WEST HOUSTON, TX 77008 | | | Executive VP & CFO | |

Signatures

John E. Smith, Attorney-in-Fact on behalf of Michael A.
Creel

05/09/2005

**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) Exercise of options under the Enterprise Products 1998 Employee Unit Option Plan.

(2) The power of attorney under which this form was signed is 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.