

ENTERPRISE PRODUCTS PARTNERS L P

Form 4

May 20, 2008

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

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

## OMB APPROVAL

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(Print or Type Responses)

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

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)  
05/19/2008

☐ Director ☐ 10% Owner  
☒ Officer (give title below) Other (specify  
below) Chairman

(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<br>Security<br>(Instr. 3)                                  | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                                                        |                                         |                                                             |                                      | (A)<br>or<br>(D)<br>Code V Amount (D) Price                             |                                                                                                                    |                                                                         |                                                                   |
| Common<br>Units<br>Representing<br>Limited<br>Partnership<br>Interests |                                         |                                                             |                                      |                                                                         | 120,086,279                                                                                                        | I <sup>(1)</sup>                                                        | By<br>DFIDH <sup>(2)</sup>                                        |
| Common<br>Units<br>Representing<br>Limited<br>Partnership              |                                         |                                                             |                                      |                                                                         | 5,918,200                                                                                                          | I <sup>(3)</sup>                                                        | By 1998<br>Trust                                                  |

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Interests

Common  
Units

Representing  
Limited  
Partnership  
Interests

7,208,357

I <sup>(3)</sup>

By 2000  
Trust

Common  
Units

Representing  
Limited  
Partnership  
Interests

13,454,498

I <sup>(4)</sup>

By EGPH

Common  
Units

Representing  
Limited  
Partnership  
Interests

487,100

I <sup>(5)</sup>

By DD  
Securities

Common  
Units

Representing  
Limited  
Partnership  
Interests

05/19/2008

P

8,500 A

\$  
30.9694

353,300

I <sup>(6)</sup> <sup>(7)</sup>

By  
Enterprise  
Unit

Common  
Units

Representing  
Limited  
Partnership  
Interests

1,047,922

D <sup>(8)</sup>

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------|
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------|

of (D)  
(Instr. 3,  
4, and 5)

(Instr

| Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|------|---|-----|-----|---------------------|--------------------|-------|----------------------------------------|
|------|---|-----|-----|---------------------|--------------------|-------|----------------------------------------|

## Reporting Owners

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

05/20/2008

\_\_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.  
DFIDH is an indirect, wholly-owned subsidiary of Duncan Family Interests, Inc. ("DFI"), which is an indirect wholly-owned subsidiary 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.
- (2) 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.
- (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

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EGPH is EPE Holdings, LLC, a wholly-owned subsidiary 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

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.

(6) 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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