

SHERMAN R BROOKS
Form 4
August 29, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
SHERMAN R BROOKS

2. Issuer Name and Ticker or Trading Symbol
INERGY L P [NRGY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
TWO BRUSH CREEK
BLVD., SUITE 200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/25/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP/CFO

KANSAS CITY, MO 64112

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------------------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Units | | | | | 1,020.2731 | I | | By Unit Purchase Plan | |
| Common Units | 08/25/2006 | | M | | 10,000 | A | \$ 11 | 12,300 | D |
| Common Units | 08/25/2006 | | S | | 3,000 | D | \$ 26.93 | 9,300 | D |
| Common Units | 08/25/2006 | | S | | 2,000 | D | \$ 26.94 | 7,300 | D |
| Common Units | 08/25/2006 | | S | | 4,000 | D | \$ 26.9 | 3,300 | D |

Edgar Filing: SHERMAN R BROOKS - Form 4

Common Units 08/25/2006 S 1,000 D \$ 26.91 2,300 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.

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Long Term Incentive Plan | \$ 14.72 | | | | | 08/30/2007 08/29/2012 | Common Units 20,000 |
| Long Term Incentive Plan | \$ 11 | 08/25/2006 | | M | 10,000 | 08/14/2006 07/30/2011 | Common Units 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| SHERMAN R BROOKS TWO BRUSH CREEK BLVD. SUITE 200 KANSAS CITY, MO 64112 | | | Sr. VP/CFO | |

Signatures

/s/ Judy Riddle (attorney-in-fact) for R. Brooks 08/29/2006
Sherman

**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).

Remarks:

Contributions to the EUPP plan are used to purchase Inergy, LP Common Units at the end of each quarter.

On January 12, 2004, Inergy, LP's Common Units, Senior Subordinated Units and Junior Subordinated Units underwent a two

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.