

ENTERPRISE PRODUCTS PARTNERS L P
Form 4
August 09, 2010

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 *
KNESEK MICHAEL J

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)
08/06/2010

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
SVP, PAO, & Controller

(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 Ownership (Instr. 4) | |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------------|
| | | | | (A) or (D) | Price | | | |
| Common Units Representing Limited Partnership Interests | 08/06/2010 | | M ⁽¹⁾ | 8,853 | A | \$ 0 <u>(1)</u> | 82,295 | D |
| Common Units Representing Limited Partnership | | | | | | | 776 | D ⁽²⁾ |

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) On August 6, 2010, Enterprise Unit L.P. ("Enterprise Unit") was liquidated in accordance with its agreement of limited partnership. Upon Enterprise Unit's liquidation, the reporting person's Class B limited partner interest in Enterprise Unit automatically converted into the right to receive 8,853 common units representing limited partnership interests in Enterprise Products Partners L.P. ("Common Units"), based on the reporting person's percentage share of Class B limited partner interest in Enterprise Unit immediately prior to the liquidation. After giving effect to the distributions related to the liquidation of Enterprise Unit, the reporting person no longer has any interest in Enterprise Unit.

(2) All of these Common Units were acquired by the Reporting Person's spouse in the Issuer's Employee Unit Purchase Plan and Distribution Reinvestment Plan. The Reporting Person disclaims any beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(3) 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

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.