

Oiltanking Partners, L.P.  
Form 4  
November 19, 2014

**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

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ENTERPRISE PRODUCTS  
PARTNERS L P**

(Last) (First) (Middle)

**1100 LOUISIANA STREET, SUITE  
1000**

(Street)

**HOUSTON, TX 77002**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**Oiltanking Partners, L.P. [OILT]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/17/2014**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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	11/17/2014		M <sup>(1)</sup>		38,899,802	A	\$ 0
					54,799,604	I <sup>(2)</sup>	

By EPO  
(2)

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  
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SEC 1474  
(9-02)

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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 of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
Subordinated Units Representing Ltd. Partnership Interests	(1)	11/17/2014		M(1)	38,899,802	(1) (1)	Common Units 38,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENTERPRISE PRODUCTS PARTNERS L P 1100 LOUISIANA STREET SUITE 1000 HOUSTON, TX 77002		X		
Enterprise Products Operating LLC 1100 LOUISIANA STREET SUITE 1000 HOUSTON, TX 77002		X		
Enterprise Products OLPGP, Inc. 1100 LOUISIANA STREET SUITE 1000 HOUSTON, TX 77002		X		

## Signatures

/s/Wendi S. Bickett as Assistant Secretary on behalf of each of EPD, OLPGP and EPO

11/19/2014

\_\_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) Represents the automatic conversion of the Subordinated Units into Common Units on a one-for-one basis effective as of November 17, 2014 (at the end of the Subordination Period, as defined in and in accordance with the Issuer's partnership agreement).
- (2) These units are owned directly by Enterprise Products Operating LLC, a Texas limited liability company ("EPO"). Enterprise Products OLPGP, Inc., a Delaware corporation ("OLPGP"), is the 0.001% sole managing member of EPO, and Enterprise Products Partners L.P., a

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Delaware limited partnership ("EPD"), is a 99.999% member of EPO. EPD is the sole stockholder of OLPGP. Enterprise Products Holdings LLC, a Delaware limited liability company ("EPD GP"), is the sole general partner of EPD. EPD GP holds a non-economic general partner interest in EPD.

### 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.

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