

ENTERPRISE PRODUCTS PARTNERS L P
Form 4
May 30, 2007

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 *
PHILLIPS ROBERT G

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)
05/29/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

(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 Indirect Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Units Representing Limited Partnership Intersts | 05/29/2007 | | A | 26,500 A | \$ 0 (1) 152,070 (2) | D | |
| Common Units Representing Limited Partnership | | | | | 942 | I (3) | By B.K. Phillips Trust |

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| | | | |
|--|-----|--------------|-----------------------------------|
| Interests | | | |
| Common Units Representing Limited Partnership Interests | 951 | I <u>(3)</u> | By C.S. Phillips Trust |
| Common Units Representing Limited Partnership Interests | 985 | I <u>(3)</u> | By C.V. Phillips Trust |
| Common Units Representing Limited Partnership Interests | 985 | I <u>(3)</u> | By C.P. Phillips Trust |
| Common Units Representing Limited Partnership Interests | 985 | I <u>(3)</u> | By M.B. Phillips Trust |
| Common Units Representing Limited Partnership Interests | 40 | I <u>(4)</u> | By B.K. Phillips 2000 Trust |
| Common Units Representing Limited Partnership Interests | 45 | I <u>(4)</u> | By C.S. Phillips 2000 Trust |
| Common Units Representing Limited Partnership Interests | 111 | I <u>(4)</u> | By C.V. Phillips 2000 Trust |
| Common Units Representing Limited | 45 | I <u>(4)</u> | By C.P. Phillips 2000 Trust |

Partnership
Interests

Common
Units
Representing
Limited
Partnership
Interests

45 I ⁽⁴⁾

By M.B.
Phillips 2000
Trust

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) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Unit Options - Right to Buy# O98-152 | \$ 30.96 | 05/29/2007 | | A | 60,000 | 05/29/2011 05/29/2017 | Common Units | 60,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PHILLIPS ROBERT G 1100 LOUISIANA STREET; SUITE 1000 HOUSTON, TX 77002 | X | | President and CEO | |

Signatures

Richard H. Bachmann, Attorney-in-Fact, on behalf of Robert G. Phillips 05/30/2007

__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) No consideration.

(2) Includes common units granted to the Reporting Person that have restricted vesting dates.

(3) These common units are held in a trust for the benefit of one of the reporting person's children. The reporting person's spouse is the trustee of the trust. 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.

(4) These common units are held in a trust for the benefit of one of the reporting person's children. The reporting person and the reporting person's spouse are co-trustees of the trust.

(5) 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.

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