

BOURDON LYNN L III
 Form 3
 November 06, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 BOURDON LYNN L III
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 10/27/2009

3. Issuer Name and Ticker or Trading Symbol
 ENTERPRISE PRODUCTS PARTNERS L P [EPD]

4. Relationship of Reporting Person(s) to Issuer

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

1100 LOUISIANA STREET,
 SUITE 1000

(Check all applicable)

(Street)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Senior Vice President

HOUSTON, TX 77002

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|---|
| Common Units Representing Limited Partnership Interests | 86,942 ⁽¹⁾ | D | ^ |
| Common Units Representing Limited Partnership Interests | 300 | I | By son |
| Common Units Representing Limited Partnership Interests | 300 | I | By son |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--------------------|--|----------------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Employee Unit Options - Right To Buy | 11/30/2006 | 11/30/2013 | Common Units | 15,000 | \$ 22.88 | D | Â |
| Employee Unit Options - Right To Buy | 05/10/2008 | 05/10/2014 | Common Units | 6,000 | \$ 20 | D | Â |
| Employee Unit Options - Right To Buy | 08/04/2009 | 08/04/2015 | Common Units | 15,000 | \$ 26.47 | D | Â |
| Employee Unit Options - Right To Buy | 05/01/2010 | 05/01/2016 | Common Units | 30,000 | \$ 24.85 | D | Â |
| Employee Unit Options - Right To Buy | 05/29/2011 | 12/31/2012 | Common Units | 30,000 | \$ 30.96 | D | Â |
| Employee Unit Options - Right To Buy | 05/22/2008 | 12/31/2013 | Common Units | 30,000 | \$ 30.93 | D | Â |
| Employee Unit Options - Right To Buy | 02/19/2013 | 12/31/2014 | Common Units | 30,000 | \$ 22.06 | D | Â |
| Employee Unit Options - Right To Buy | 05/06/2013 | 12/31/2014 | Common Units | 30,000 | \$ 24.92 | D | Â |
| Class B LP Interest in Enterprise Unit L.P./Oblig. to Deliv. | Â (2)(3) | Â (3) | Common Units | (3) | \$ 0 | D (4) | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BOURDON LYNN L III 1100 LOUISIANA STREET, SUITE 1000 HOUSTON, TX 77002 | Â | Â | Â Senior Vice President | Â |

Signatures

/s/Richard H. Bachmann, Attorney in Fact for Lynn L.
Bourdon, III

11/06/2009

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

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- (1) Includes common units granted to the Reporting Person that have restricted vesting dates and are subject to forfeiture.

The reporting person is an owner of Class B limited partner interests in Enterprise Unit L.P. Enterprise Unit L.P. owns directly 844,552 Units of Enterprise Products Partners L.P. ("EPD"). Enterprise Unit L.P. is a Delaware limited partnership established for the benefit of certain EPCO, Inc. ("EPCO") employees who are its Class B limited partners. EPCO Holdings, Inc. ("EPCO Holdings") is the sole Class

- (2) A limited partner and EPCO is the general partner of Enterprise Unit L.P. The reporting person acquired these Class B limited partner interests in Enterprise Unit L.P. from a grant of such interests by EPCO, in its capacity as general partner of Enterprise Unit L.P. The Class B limited partner interests owned by the reporting person currently represent a 2.05128% Class B limited partner interest in Enterprise Unit L.P., in accordance with the Agreement of Limited Partnership of Enterprise Unit L.P.

Unless extended, within 30 days of February 20, 2014 (or an earlier Vesting Date), Enterprise Unit L.P. will be liquidated and will distribute to the Class B Limited Partners a total number of Units equal to (i) the total number of units acquired by Enterprise Unit L.P.

- (3) 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 units calculated as of the Vesting Date. The remaining units will be distributed to EPCO Holdings as the Class A Limited Partner. The Class B limited partner interest is subject to forfeiture.

- (4) 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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