

ENTERPRISE PRODUCTS PARTNERS L P
 Form 4
 November 17, 2008

FORM 4

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

OMB APPROVAL

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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 *
 CUNNINGHAM RALPH S

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)
 11/13/2008

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

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Units Representing Limited Partnership Interests | | | | (A) or (D) Price | 70,739 ⁽¹⁾ | D | |

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

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number.

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) | 8. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Class B Limited Partnership Interest in EPCO Unit L.P. | (3) | 11/13/2008 | | J(2) | 0 (2) | (3) (3) | Units (3) | \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CUNNINGHAM RALPH S 1100 LOUISIANA STREET; SUITE 1000 HOUSTON, TX 77002 | | X | | |

Signatures

William L. Soula, Attorney-in-Fact on behalf of Ralph S. Cunningham 11/17/2008

__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) Includes common units granted to the Reporting Person that have restricted vesting dates and are subject to forfeiture.
- (2) The reporting person is an owner of Class B limited partner interest in EPCO Unit L.P. ("EPCO Unit"). EPCO Unit owns directly 779,102 units of Enterprise Products Partners L.P. ("EPD"). EPCO Unit is a Delaware limited partnership established for the benefit of certain EPCO, Inc. ("EPCO") employees who are its Class B limited partners. DFI Delaware Holdings L.P. (the "Class A Partner") is the sole Class A limited partner and EPCO is the general partner of EPCO Unit. The reporting person acquired these Class B limited partner interests in EPCO Unit from a grant of such interests by EPCO, in its capacity as general partner of EPCO Unit. The Class B limited partner interest owned by the reporting person represents an initial 20% Class B limited partner interest in EPCO Unit, in accordance with

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the Agreement of Limited Partnership of EPCO Unit.

On November 13, 2013, EPCO Unit will be liquidated and will distribute to the Class B Limited Partners units of EPD with an aggregate market value equal to (i) the aggregate market value of all EPD units held by EPCO Unit prior to liquidation (the "Liquidation Units"),

- (3) minus (ii) (A) any debts or obligations of EPCO Unit, (B) all capital contributions to EPCO Unit by the Class A Partner, and (C) any accrued but unpaid preference return on such contributions. The remaining Liquidation Units will be distributed to the Class A Partner. The Class B limited partner interest is subject to forfeiture.

- (4) The power of attorney under which this form was signed is attached as Exhibit 24.

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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