

DUNCAN DAN L  
Form 4  
June 17, 2009

**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 \*  
DUNCAN DAN L

(Last) (First) (Middle)

1100 LOUISIANA STREET, SUITE 1000

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Duncan Energy Partners L.P. [DEP]

3. Date of Earliest Transaction (Month/Day/Year)

06/15/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
|   |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Units Representing Limited Partnership Interests | 06/15/2009                           |  | D <sup>(1)</sup>               |   | 2,606,900   | D  | \$ 15.36                                   |
|   |                                      |  |                                |   |   |  | 34,726,987                                 |
|   |                                      |  |                                |   |   |  | I <sup>(2)</sup>                           |
|   |                                      |  |                                |   |   |  | By GTM                                     |
| Common Units Representing Limited Partnership Interests | 06/15/2009                           |  | D <sup>(1)</sup>               |   | 5,393,100   | D  | \$ 15.36                                   |
|   |                                      |  |                                |   |   |  | 0  |
|   |                                      |  |                                |   |   |  | I <sup>(3)</sup>                           |
|   |                                      |  |                                |   |   |  | By EPO                                     |

|  |         |              |                     |
|--|---------|--------------|---------------------|
| Common<br>Units<br>Representing<br>Limited<br>Partnership<br>Interests | 103,100 | I <u>(4)</u> | By<br>Duncan<br>LLC |
| Common<br>Units<br>Representing<br>Limited<br>Partnership<br>Interests | 282,500 | D <u>(5)</u> |                     |

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |          |       |
|---|---------------|-----------|----------|-------|
|   | Director      | 10% Owner | Officer  | Other |
| DUNCAN DAN L<br>1100 LOUISIANA STREET, SUITE 1000<br>HOUSTON, TX 77002                | X             | X         | Chairman |       |
| Enterprise GP Holdings L.P.<br>1100 LOUISIANA STREET; SUITE 1000<br>HOUSTON, TX 77002 |               | X         |          |       |

|   |   |                     |
|---|---|---------------------|
| EPE Holdings, LLC<br>1100 LOUISIANA STREET; SUITE 1000<br>HOUSTON, TX 77002                 |   | General Partner EPE |
| ENTERPRISE PRODUCTS PARTNERS L P<br>1100 LOUISIANA STREET; SUITE 1000<br>HOUSTON, TX 77002  | X |                     |
| ENTERPRISE PRODUCTS GP LLC<br>1100 LOUISIANA STREET; SUITE 1000<br>HOUSTON, TX 77002        |   | General Partner EPD |
| Enterprise Products Operating LLC<br>1100 LOUISIANA STREET; SUITE 1000<br>HOUSTON, TX 77002 | X |                     |
| Enterprise Products OLPGP, Inc.<br>1100 LOUISIANA STREET; SUITE 1000<br>HOUSTON, TX 77002   |   | Sole Manager EPO    |
| Enterprise GTM Holdings L.P.<br>1100 LOUISIANA STREET; SUITE 1000<br>HOUSTON, TX 77002      | X |                     |
| Enterprise GTMGP, LLC<br>1100 LOUISIANA STREET; SUITE 1000<br>HOUSTON, TX 77002             |   | General Partner GTM |
| Enterprise Products GTM, LLC<br>103 FOULK ROAD, SUITE 202<br>WILMINGTON, DE 19803           |   | Sole Member GTM GP  |

## Signatures

Stephanie C. Hildebrandt, (i) Attorney-in-Fact on behalf of Dan L. Duncan, and (ii) Vice President and Assistant Secretary of EPE GP, EPD GP, EPO GP, GTM GP 06/17/2009

\_\_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) Common units sold to the issuer pursuant to a Common Unit Purchase Agreement dated June 15, 2009. Common units beneficially owned by each of Mr. Duncan, Dan Duncan LLC ("Duncan LLC"), EPE Holdings, LLC ("EPE GP"), Enterprise GP Holdings LP ("EPE"), Enterprise Products GP, LLC ("EPD GP"), Enterprise Products Partners LP ("EPD") and Enterprise Products Operating LLC ("EPO") were sold by such director or director by deputization pursuant to Rule 16b-3(e).
- These common units are owned directly by Enterprise GTM Holdings LP ("GTM"). EPO owns a 99% limited partner interest in GTM and Enterprise GTMGP, LLC ("GTMGP") owns a 1% general partner interest. GTMGP is a wholly owned subsidiary of Enterprise
- (2) Products GTM, LLC, which is a wholly owned subsidiary of EPO. The ownership of EPO and entities above EPO is described in footnote 3. Mr. Duncan disclaims beneficial ownership of the DEP common units owned directly by GTM other than to the extent of his pecuniary interest.
- These common units are owned directly by EPO. EPO is an indirect wholly owned subsidiary of EPD. The general partner of EPD is EPD GP, which is a wholly owned subsidiary of EPE. EPD GP owns a 2% general partner interest and related incentive distribution rights in EPD, and EPE owns approximately 3% of the outstanding common units of EPD as of June 17, 2009. The general partner of EPE is EPE
- (3) GP, which is wholly owned by Duncan LLC. Mr. Duncan, Duncan LLC, and other affiliates of Mr. Duncan also collectively own approximately 78% of the outstanding units of EPE as of June 17, 2009. Accordingly, Mr. Duncan and his affiliates may be deemed to beneficially own the DEP common units owned directly by EPO.

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- (4) These Common Units are owned directly by Duncan LLC. Mr. Duncan is the sole member of Duncan LLC.
- (5) The powers of attorney under which this form was signed are 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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