

ENTERPRISE PRODUCTS PARTNERS L P
Form 4
May 09, 2005

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 *
CREEL MICHAEL A

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)
2727 NORTH LOOP WEST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP & CFO

HOUSTON, TX 77008
(City) (State) (Zip)

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

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	05/05/2005		M ⁽¹⁾		25,000	A	\$ 15.925
Common Units Representing Limited Partnership Interests	05/05/2005		F		25,000	D	\$ 25.7054
					117,828	D	92,828

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Common Units Representing Limited Partnership Intersts	05/06/2005	M ⁽¹⁾	25,000	A	\$ 15.925	117,828	D
Common Units Representing Limited Partnership Intersts	05/06/2005	F	25,000	A	\$ 26.2061	92,828	D
Common Units Representing Limited Partnership Intersts	05/09/2005	M ⁽¹⁾	25,000	A	\$ 15.925	117,828	D
Common Units Representing Limited Partnership Intersts	05/09/2005	F	25,000	D	\$ 26.1598	92,828	D

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.

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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 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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Unit Options - Right to	\$ 20					05/10/2008 05/10/2014	Common Units	35,000

Buy #98-99									
Employee Unit Options - Right to Buy #98-32	\$ 15.925	05/05/2005	M	25,000	01/31/2004	01/31/2010	Common Units	25,000	
Employee Unit Options - Right to Buy #98-32	\$ 15.925	05/06/2005	M	25,000	01/31/2004	01/31/2010	Common Units	25,000	
Employee Unit Options - Right to Buy #98-32	\$ 15.925	05/09/2005	M	25,000	01/31/2004	01/31/2010	Common Units	25,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CREEL MICHAEL A 2727 NORTH LOOP WEST HOUSTON, TX 77008			Executive VP & CFO	

Signatures

John E. Smith, Attorney-in-Fact on behalf of Michael A. Creel
05/09/2005

**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) Exercise of options under the Enterprise Products 1998 Employee Unit Option Plan.
- (2) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.