

ENTERPRISE PRODUCTS PARTNERS L P  
 Form 4  
 May 03, 2006

**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 \*  
**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)  
**2727 NORTH LOOP WEST**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/01/2006**

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

**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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Units Representing Limited Partnership Interests | 05/01/2006                           |  | A                              | 24,000  | A   | D  |   |
| Common Units Representing Limited Partnership Interests |                                      |  |                                |   | \$ 0<br>(1)   | 833  | I (2)<br>By B.K. Phillips Trust                       |

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|  |     |              |                                   |
|--|-----|--------------|-----------------------------------|
| Common<br>Units<br>Representing<br>Limited<br>Partnership<br>Interests | 841 | I <u>(2)</u> | By C.S.<br>Phillips Trust         |
| Common<br>Units<br>Representing<br>Limited<br>Partnership<br>Interests | 871 | I <u>(2)</u> | By C.V.<br>Phillips Trust         |
| Common<br>Units<br>Representing<br>Limited<br>Partnership<br>Interests | 871 | I <u>(2)</u> | By C.P.<br>Phillips Trust         |
| Common<br>Units<br>Representing<br>Limited<br>Partnership<br>Interests | 871 | I <u>(2)</u> | By M.B.<br>Phillips Trust         |
| Common<br>Units<br>Representing<br>Limited<br>Partnership<br>Interests | 35  | I <u>(3)</u> | By B.K.<br>Phillips 2000<br>Trust |
| Common<br>Units<br>Representing<br>Limited<br>Partnership<br>Interests | 40  | I <u>(3)</u> | By C.S.<br>Phillips 2000<br>Trust |
| Common<br>Units<br>Representing<br>Limited<br>Partnership<br>Interests | 98  | I <u>(3)</u> | By C.V.<br>Phillips 2000<br>Trust |
| Common<br>Units<br>Representing<br>Limited<br>Partnership              | 40  | I <u>(3)</u> | By C.P.<br>Phillips 2000<br>Trust |

Interests

Common  
Units  
Representing  
Limited  
Partnership  
Interests

40 I (3)

By M.B.  
Phillips 2000  
Trust

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 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# O98-135 | \$ 24.85   | 05/01/2006                           |  | A                              | 80,000  | 05/01/2010 05/01/2016                                    | Common Units  | 80,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| PHILLIPS ROBERT G<br>2727 NORTH LOOP WEST<br>HOUSTON, TX 77008 | X             |           | President and CEO |       |

## Signatures

Richard H. Bachmann, Attorney-in-Fact, on behalf of Robert G. Phillips 05/03/2006

\_\_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) 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.

(3) 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.

(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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