

ENTERPRISE PRODUCTS GP LLC
Form 4
February 03, 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)

02/01/2009

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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Units Representing Limited Partnership Interests	02/01/2009		C		37,333,887 <u>(1)</u> <u>(2)</u>	A	\$ 0 <u>(2)</u>	37,333,887	I ⁽³⁾	By GTM
Common Units Representing Limited Partnership Interests								5,393,100	I ⁽⁴⁾	By EPO

Common Units Representing Limited Partnership Interests	103,100	I ⁽⁵⁾	By Duncan LLC
Common Units Representing Limited Partnership Interests	282,500	D ⁽⁶⁾	

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

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

Signatures

William L. Soula, (i) Attorney-in-Fact on behalf of Dan L. Duncan and GTM LLC, and (ii) Assistant Secretary of EPE GP, EPD GP, EPO GP, GTM GP 02/03/2009

__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) On December 8, 2008, Enterprise GTM Holdings L.P. ("GTM") contributed certain assets to Duncan Energy Partners L.P. ("DEP") in exchange for 37,333,887 Class B Common Units representing limited partnership interest in DEP (the "Class B Units") and \$280 million in cash.
 - (2) The Class B Units converted to common units on February 1, 2009 on a one for one basis.
 - (3) These common units are owned directly by GTM. Enterprise Products Operating LLC ("EPO") owns a 99% limited partner interest in GTM and Enterprise GTMGP, L.L.C. ("GTMGP") owns a 1% general partner interest. GTMGP is a wholly owned subsidiary of Enterprise Products GTM, LLC, which is a wholly owned subsidiary of EPO. The ownership of EPO and entities above EPO is described in footnote 4. Mr. Duncan disclaims beneficial ownership of the DEP common units owned directly by GTM other than to the extent of his pecuniary interest.
 - (4) These common units are owned directly by EPO. EPO is an indirect wholly owned subsidiary of Enterprise Products Partners L.P. ("EPD"). The general partner of EPD is Enterprise Products GP, LLC ("EPD GP"), which is a wholly owned subsidiary of Enterprise GP Holdings L.P. ("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 December 8, 2008. The general partner of EPE is EPE Holdings, LLC ("EPE GP"), which is wholly owned by Dan Duncan LLC ("Duncan LLC"). Dan L. Duncan, Duncan LLC, and other affiliates of Dan L. Duncan also own approximately 77% of the outstanding units of EPE as of December 8, 2008.

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Accordingly, Dan L. Duncan and his affiliates may be deemed to beneficially own the DEP common units owned directly by EPO.

(5) These Common Units are owned directly by Duncan LLC. Dan L. Duncan is the sole member of Duncan LLC

(6) 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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