

ENTERPRISE PRODUCTS PARTNERS L P

Form 4

May 09, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)

HOUSTON, TX 77008

(City) (State) (Zip)

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

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	05/05/2005		M ⁽¹⁾	25,000 A	\$ 15.925 117,828	D	
Common Units Representing Limited Partnership Interests	05/05/2005		F	25,000 D	\$ 25.7054 92,828	D	

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

Common
Units
Representing 05/06/2005 F 25,000 A \$ 26.2061 92,828 D
Limited
Partnership
Intersts

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

Common
Units
Representing 05/09/2005 F 25,000 D \$ 26.1598 92,828 D
Limited
Partnership
Intersts

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.

SEC 1474
(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	\$ 15.925	05/05/2005	M	25,000	01/31/2004	01/31/2010	Common Units	25,000
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Buy
#98-32

Employee
Unit

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

Employee
Unit

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

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
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____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.

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