

Targa Resources Partners LP
Form SC 13D/A
January 23, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13D/A

(Amendment No. 3)

Under the Securities Exchange Act of 1934

TARGA RESOURCES PARTNERS LP

(Name of Issuer)

Common Units

(Title of Class of Securities)

87611X105

(CUSIP Number)

Rene R. Joyce

1000 Louisiana Street, Suite 4300

Houston, Texas 77002

Tel: (713) 584-1000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

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January 23, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box: "

(Continued on following pages)

CUSIP No. 87611X105

(1) Name of reporting person

Targa Resources Corp.

(2) Check the appropriate box if a member of a group

(a) x

(b)

(3) SEC use only

(4) Source of funds

OO (see Item 3)

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware, United States

Number of (7) Sole voting power

shares

beneficially

0 Common Units

(8) Shared voting power (1)

owned by

each

reporting

12,945,659 Common Units

(9) Sole dispositive power

person

with

0 Common Units

(10) Shared dispositive power (1)

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12,945,659 Common Units

(11) Aggregate amount beneficially owned by each reporting person (1)

12,945,659 Common Units

(12) Check box if the aggregate amount in Row (11) excludes certain shares

..

(13) Percent of class represented by amount in Row (11)

14.5% of Common Units

(14) Type of reporting person

CO

(1) Targa Resources Corp., Targa Resources Investments Sub Inc., TRI Resources, Inc., Targa Resources LLC, Targa Resources II LLC, Targa Resources Holdings GP LLC and Targa Resources Holdings LP, do not directly own any Common Units; however, they may be deemed to beneficially own these Common Units. See Item 3.

CUSIP No. 87611X105

(1) Name of reporting person

Targa Resources Investments Sub Inc.

(2) Check the appropriate box if a member of a group

(a) x

(b)

(3) SEC use only

(4) Source of funds

OO (see Item 3)

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware, United States

Number of (7) Sole voting power

shares

beneficially

0 Common Units

(8) Shared voting power (1)

owned by

each

reporting

12,945,659 Common Units

(9) Sole dispositive power

person

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(13) Percent of class represented by amount in Row (11)

14.5% of Common Units

(14) Type of reporting person

CO

(1) Targa Resources Corp., Targa Resources Investments Sub Inc., TRI Resources, Inc., Targa Resources LLC, Targa Resources II LLC, Targa Resources Holdings GP LLC and Targa Resources Holdings LP, do not directly own any Common Units; however, they may be deemed to beneficially own these Common Units. See Item 3.

CUSIP No. 87611X105

(1) Name of reporting person

TRI Resources Inc.

(2) Check the appropriate box if a member of a group

(a) x

(b) ..

(3) SEC use only

(4) Source of funds

OO (see Item 3)

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware, United States

Number of (7) Sole voting power

shares

beneficially

0 Common Units

(8) Shared voting power (1)

owned by

each

reporting

12,945,659 Common Units

(9) Sole dispositive power

person

with

0 Common Units

(10) Shared dispositive power (1)

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12,945,659 Common Units

(11) Aggregate amount beneficially owned by each reporting person (1)

12,945,659 Common Units

(12) Check box if the aggregate amount in Row (11) excludes certain shares

..

(13) Percent of class represented by amount in Row (11)

14.5% of Common Units

(14) Type of reporting person

CO

(1) Targa Resources Corp., Targa Resources Investments Sub Inc., TRI Resources, Inc., Targa Resources LLC, Targa Resources II LLC, Targa Resources Holdings GP LLC and Targa Resources Holdings LP, do not directly own any Common Units; however, they may be deemed to beneficially own these Common Units. See Item 3.

CUSIP No. 87611X105

(1) Name of reporting person

Targa Resources LLC

(2) Check the appropriate box if a member of a group

(a) x

(b) ..

(3) SEC use only

(4) Source of funds

OO (see Item 3)

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware, United States

Number of (7) Sole voting power

shares

beneficially

0 Common Units

(8) Shared voting power (1)

owned by

each

reporting

12,945,659 Common Units

(9) Sole dispositive power

person

with

0 Common Units

(10) Shared dispositive power (1)

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12,945,659 Common Units

(11) Aggregate amount beneficially owned by each reporting person (1)

12,945,659 Common Units

(12) Check box if the aggregate amount in Row (11) excludes certain shares

..

(13) Percent of class represented by amount in Row (11)

14.5% of Common Units

(14) Type of reporting person

OO limited liability company

(1) Targa Resources Corp., Targa Resources Investments Sub Inc., TRI Resources, Inc., Targa Resources LLC, Targa Resources II LLC, Targa Resources Holdings GP LLC and Targa Resources Holdings LP, do not directly own any Common Units; however, they may be deemed to beneficially own these Common Units. See Item 3.

CUSIP No. 87611X105

(1) Name of reporting person

Targa Resources II LLC

(2) Check the appropriate box if a member of a group

(a) x

(b) ..

(3) SEC use only

(4) Source of funds

OO (see Item 3)

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware, United States

Number of (7) Sole voting power

shares

beneficially

0 Common Units

(8) Shared voting power (1)

owned by

each

reporting

12,945,659 Common Units

(9) Sole dispositive power

person

with

0 Common Units

(10) Shared dispositive power (1)

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12,945,659 Common Units

(11) Aggregate amount beneficially owned by each reporting person (1)

12,945,659 Common Units

(12) Check box if the aggregate amount in Row (11) excludes certain shares

..

(13) Percent of class represented by amount in Row (11)

14.5% of Common Units

(14) Type of reporting person

OO limited liability company

(1) Targa Resources Corp., Targa Resources Investments Sub Inc., TRI Resources, Inc., Targa Resources LLC, Targa Resources II LLC, Targa Resources Holdings GP LLC and Targa Resources Holdings LP, do not directly own any Common Units; however, they may be deemed to beneficially own these Common Units. See Item 3.

CUSIP No. 87611X105

(1) Name of reporting person

Targa Resources Holdings GP LLC

(2) Check the appropriate box if a member of a group

(a) x

(b) ..

(3) SEC use only

(4) Source of funds

OO (see Item 3)

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware, United States

Number of (7) Sole voting power

shares

beneficially

0 Common Units

(8) Shared voting power (1)

owned by

each

reporting

12,945,659 Common Units

(9) Sole dispositive power

person

with

0 Common Units

(10) Shared dispositive power (1)

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12,945,659 Common Units

(11) Aggregate amount beneficially owned by each reporting person (1)

12,945,659 Common Units

(12) Check box if the aggregate amount in Row (11) excludes certain shares

..

(13) Percent of class represented by amount in Row (11)

14.5% of Common Units

(14) Type of reporting person

OO limited liability company

(1) Targa Resources Corp., Targa Resources Investments Sub Inc., TRI Resources, Inc., Targa Resources LLC, Targa Resources II LLC, Targa Resources Holdings GP LLC and Targa Resources Holdings LP, do not directly own any Common Units; however, they may be deemed to beneficially own these Common Units. See Item 3.

CUSIP No. 87611X105

(1) Name of reporting person

Targa Resources Holdings LP

(2) Check the appropriate box if a member of a group

(a) x

(b) ..

(3) SEC use only

(4) Source of funds

OO (see Item 3)

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware, United States

Number of (7) Sole voting power

shares

beneficially

0 Common Units

(8) Shared voting power (1)

owned by

each

12,945,659 Common Units

reporting

(9) Sole dispositive power

person

with

0 Common Units

(10) Shared dispositive power (1)

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12,945,659 Common Units

(11) Aggregate amount beneficially owned by each reporting person (1)

12,945,659 Common Units

(12) Check box if the aggregate amount in Row (11) excludes certain shares

..

(13) Percent of class represented by amount in Row (11)

14.5% of Common Units

(14) Type of reporting person

PN

(1) Targa Resources Corp., Targa Resources Investments Sub Inc., TRI Resources, Inc., Targa Resources LLC, Targa Resources II LLC, Targa Resources Holdings GP LLC and Targa Resources Holdings LP, do not directly own any Common Units; however, they may be deemed to beneficially own these Common Units. See Item 3.

CUSIP No. 87611X105

(1) Name of reporting person

Targa GP Inc.

(2) Check the appropriate box if a member of a group

(a) x

(b) ..

(3) SEC use only

(4) Source of funds

OO (see Item 3)

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

..

(6) Citizenship or place of organization

Delaware, United States

Number of (7) Sole voting power

shares

beneficially

0 Common Units

(8) Shared voting power (1)

owned by

each

9,626,129 Common Units

reporting

(9) Sole dispositive power

person

with

0 Common Units

(10) Shared dispositive power (1)

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9,626,129 Common Units

(11) Aggregate amount beneficially owned by each reporting person (1)

9,626,129 Common Units

(12) Check box if the aggregate amount in Row (11) excludes certain shares

..

(13) Percent of class represented by amount in Row (11)

10.80% of Common Units

(14) Type of reporting person

CO

(1) Targa Resources Corp., Targa Resources Investments Sub Inc., TRI Resources Inc., Targa Resources LLC, Targa Resources II LLC, Targa Resources Holdings GP LLC, and Targa Resources Holdings LP may be deemed to beneficially own these Common Units. See Item 3.

This Amendment No. 3 to Schedule 13D (the Amendment) amends and supplements the Schedule 13D originally filed by the Reporting Persons (as defined below) on June 5, 2009, as amended by Amendment No. 1 filed on behalf of the Reporting Person on September 24, 2009 and by Amendment No. 2 filed on behalf of the Reporting Persons on April 15, 2010 (collectively, Schedule 13D), relating to common units representing limited partner interests (the Common Units) of Targa Resources Partners LP, a Delaware limited partnership (the Partnership). Capitalized terms used herein but not defined herein shall have the meaning ascribed to them in the Schedule 13D. This Amendment amends the Schedule 13D as specifically set forth herein.

The purpose of this Amendment is to (i) amend the names of certain of the of Reporting Persons, (ii) remove Targa Midstream GP LLC and Targa Midstream Services Limited Partnership from the list of Reporting Persons and (iii) update the number of Common Units held by the Reporting Persons as a result of the transactions described herein.

Item 1. Security and Issuer

This schedule relates to the Common Units of the Partnership, which has its principal executive offices at 1000 Louisiana Street, Suite 4300, Houston, Texas 77002.

Item 2. Identity and Background

(a) Name of Persons Filing this Statement:

- (1) Targa Resources Corp., formerly Targa Resources Investments, Inc., (TRGP), a corporation formed under the laws of the State of Delaware, owns 100% of the capital stock of Investments Sub (as defined herein).
- (2) Targa Resources Investments Sub Inc. (Investments Sub), a corporation formed under the laws of the State of Delaware, owns 100% of the capital stock of TRI (as defined herein).
- (3) TRI Resources Inc., formerly Targa Resources, Inc. (TRI), a corporation formed under the laws of the state of Delaware, owns 100% of the membership interests of Resources (as defined herein).
- (4) Targa Resources LLC (Resources), a limited liability company formed under the laws of Delaware, owns 100% of the membership interests in Resources II (as defined herein) and 100% of the membership interests in Resources Holding (as defined herein).
- (5) Targa Resources II LLC (Resources II), a limited liability company formed under the laws of Delaware, owns a 99% limited partner interest in Holdings (as defined herein).
- (6) Targa Resources Holdings GP LLC (Resources Holding), a limited liability company formed under the laws of Delaware, owns a 1% general partner interest in Holdings (as defined herein).

(7) Targa Resources Holdings LP (Holdings), a limited partnership formed under the laws of Delaware, owns 100% of the capital stock of GP Inc. (as defined herein).

(8) Targa GP Inc. (GP Inc. and together with TRGP, Investments Sub, TRI, Resources, Resources II, Resources Holding, and Holdings, the Reporting Persons) is a corporation formed under the laws of Delaware.

(b) Principal Business Address and Principa