

ENTERPRISE PRODUCTS PARTNERS L P  
Form 4  
May 31, 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 \*  
TEAGUE AJ

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)  
05/26/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units Representing Limited Partnership Interests	05/26/2005		M <sup>(1)</sup>		25,000	A	\$ 15.925
Common Units Representing Limited Partnership Interests	05/25/2005		F		18,460	A	\$ 25.8817
					147,111.337	D	
					128,651.337	D	

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Common  
Units  
Representing  
Limited  
Partnership  
Interests

05/27/2005	M <sup>(1)</sup>	25,000	A	\$ 15.925	153,651.337	D
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Common  
Units  
Representing  
Limited  
Partnership  
Interests

05/27/2005	F	18,500	D	\$ 25.8335	135,151.337	D
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Common  
Units  
Representing  
Limited  
Partnership  
Interests

05/31/2005	M <sup>(1)</sup>	25,000	A	\$ 15.925	160,151.337	D
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Common  
Units  
Representing  
Limited  
Partnership  
Interests

05/31/2005	F	18,604	D	\$ 25.6839	141,547.337	D
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Common  
Units  
Representing  
Limited  
Partnership  
Interests

					1,000	I	By Trust <u>(2)</u>
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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)		Title

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					Date Exercisable	Expiration Date		Amount or Number of Shares
Employee Unit Options - Right to Buy #98-48	\$ 15.925	05/26/2005	M	25,000	01/31/2004	01/31/2010	Common Units	25,000
Employee Unit Options - Right to Buy #98-48	\$ 15.925	05/27/2005	M	25,000	01/31/2004	01/31/2010	Common Units	25,000
Employee Unit Options - Right to Buy #98-48	\$ 15.925	05/31/2005	M	25,000	01/31/2004	01/31/2010	Common Units	25,000
Employee Unit Options - Right to Buy #98-93	\$ 20				05/10/2008	05/10/2014	Common Units	35,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TEAGUE AJ 2727 NORTH LOOP WEST HOUSTON, TX 77008			Executive Vice President	

## Signatures

John E. Smith, Attorney-in-Fact, on behalf of Angus J. Teague 05/31/2005

\*\*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.

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- (2) The Reporting Person is the grantor and trustee of the Teague Family Trust, holds a pecuniary interest in it and claims a beneficial interest in the securities owned by it.
- (3) 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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