

Enterprise GP Holdings L.P.
Form 4
May 09, 2007

FORM 4

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

OMB APPROVAL

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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 *
CREEL MICHAEL A

(Last) (First) (Middle)
1100 LOUISIANA, SUITE 1000
(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Enterprise GP Holdings L.P. [EPE]

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2007

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)
President & CEO

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying | 8. Price of Derivative Security |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | (Instr. 5) |
|--|------------------------------|------------------|------------|--|------|---|--------|-----|------------------|-----------------|-------|----------------------------|------------|
| Class B LP Interests in EPE Unit III - Obligation to Deliver | (2) | 05/07/2007 | J(1) | 0(1) | | | (1)(2) | (2) | | | Units | 0(2) | \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| CREEL MICHAEL A 1100 LOUISIANA SUITE 1000 HOUSTON, TX 77002 | X | | President & CEO | |

Signatures

/s/ William L. Soula, as Attorney-in-Fact for Michael A. Creel
 05/09/2007

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).
- The reporting person is an owner of Class B limited partner interest in EPE Unit III, L.P. ("EPE Unit III"). EPE Unit III owns directly 4,421,326 Units of Enterprise GP Holdings L.P. ("EPE"). EPE Unit III is a Delaware limited partnership established for the benefit of certain EPCO, Inc. ("EPCO") employees who are its Class B limited partners. Duncan Family Interests, Inc. ("DFI") is the sole Class A limited partner and EPCO is the general partner of EPE Unit III. The reporting person acquired these Class B limited partner interests in EPE Unit III from a grant of such interests by EPCO, in its capacity as general partner of EPE Unit III. The Class B limited partner interest owned by the reporting person represent an initial 7.0588% Class B limited partner interest in EPE Unit III, in accordance with the Agreement of Limited Partnership of EPE Unit III.
- (1) On May 7, 2012, EPE Unit III will be liquidated and will distribute to the Class B Limited Partners a total number of Units equal to (i) approximately 4,421,326 minus (ii) the quotient of (a) \$169,999,985 plus any undistributed preferred return to the Class A Limited Partner divided by (b) the fair market value (as defined) of the Units calculated as of May 12, 2007. The remaining Units will be distributed to DFI as the Class A Limited Partner. The Class B limited partner interest is subject to forfeiture.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.