

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 *
DUNCAN DAN L

(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)
Chairman / Off.& Director of Subsidiary

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)			
Units Representing Limited Partnership Interests	05/07/2007		J ⁽¹⁾	V	4,421,326	D	\$ 38.45	66,698,305	I ⁽²⁾	By DFI
Units Representing Limited Partnership Interests	05/07/2007		J ⁽¹⁾	A	4,421,326	A	\$ 38.45	4,421,326	I ⁽³⁾ ⁽⁴⁾	By EPE Unit III
Units Representing								151,600	I ⁽⁵⁾	By EPCO

Limited Partnership Interests			
Units Representing Limited Partnership Interests	243,071	I ⁽⁶⁾	By 2000 Trust
Units Representing Limited Partnership Interests	1,821,428	I ⁽⁷⁾	By EPE Unit
Units Representing Limited Partnership Interests	3,726,273	I ⁽⁸⁾	By Duncan LLC
Units Representing Limited Partnership Interests	40,725	I ⁽⁹⁾	By EPE Unit II

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 Security (Instr. 3 and 4)			
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class B Units	<u>(10)</u>	05/07/2007		A		11,819,722	<u>(9)</u>	<u>(3)(4)</u>	Units	11,819
Class C Units	<u>(13)</u>	05/07/2007		A		13,343,082	<u>(12)</u>	<u>(3)(4)</u>	Units	13,343
Class B Units	<u>(10)</u>	05/07/2007		A		2,353,582	<u>(9)</u>	<u>(3)(4)</u>	Units	2,353

Class C Units	(13)	05/07/2007	A	2,656,918	(12)	(3)(4)	Units	2,656
Class B LP Interests in EPE Unit II - Obligation to Deliver	(15)	05/07/2007	J(1)(3)(4)	4,421,326 (15)	(12)	(3)(4)	Units	4,421 (15)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNCAN DAN L 1100 LOUISIANA SUITE 1000 HOUSTON, TX 77002	X	X	Chairman	Off.& Director of Subsidiary
EPCO, Inc. 1100 LOUISIANA SUITE 1000 HOUSTON, TX 77002		X		

Signatures

/s/ William L. Soula, as Attorney-in-Fact for Dan L. Duncan and Assistant Secretary of
EPCO, Inc.

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).
- (1) Disposition and acquisition by way of capital contribution by Duncan Family Interests ("DFI") to EPE Unit III, L.P., a Delaware limited partnership ("EPE Unit III").
- (2) These Units are owned directly by DFI.
- These Units are owned directly by EPE Unit III, a Delaware limited partnership established for the benefit of certain EPCO, Inc. employees who are its Class B limited partners. DFI is the sole Class A limited partner and EPCO, Inc. ("EPCO") is the general partner of EPE Unit III. The Units are beneficially owned by the reporting persons to the extent of the interest of DFI in these securities as a Class A limited partner in EPE Unit III. The Class A limited partner interest generally entitles the holder to \$169,999,985 as adjusted for the Class A limited partner to receive a preferred return equal to 3.797% divided by (ii) \$38.45, divided by 365 or 366 days, as the case may be during such calendar year, from May 7, 2007
- (3) The reporting persons disclaim beneficial ownership of the securities held by EPE Unit III, except to the extent of their pecuniary interest in the securities. Within 30 days after May 7, 2012 (or an earlier Vesting Date), EPE Unit III will be liquidated and expects to distribute to the Class B limited partner a total number of Units equal to (i) the total number of units acquired by EPE Unit III minus (ii) the quotient of (a) \$169,999,985 plus any undistributed preferred return divided by (b) the fair market value (as defined) of the Units calculated as of May 7, 2012 (or an earlier Vesting Date). The remaining Units will be distributed to DFI as the Class A limited partner. The Class B limited partner interest is subject to forfeiture.
- (4) These Units are owned by EPCO, Inc. ("EPCO"). Dan L. Duncan owns 50.427% of the voting stock of EPCO.
- (5) These Units are owned by the Duncan Family 2000 Trust (the "2000 Trust") of which EPCO is the grantor.
- (6)

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- (7) These Units are owned by EPE Unit, a limited partnership established for the benefit of certain EPCO employees who are its Class B limited partners. DFI is the sole Class A limited partner and EPCO is the general partner of EPE Unit.
- (8) These Units are owned by Duncan LLC. Dan L. Duncan is the sole member of Duncan LLC.
- (9) These Units are owned by EPE Unit II, a limited partnership established for the benefit of certain EPCO employees who are its Class B limited partners. DFI is the sole Class A limited partner and EPCO is the general partner of EPE Unit II.
- The Class B Units are automatically convertible into one Unit representing limited partnership interests of Enterprise GP Holdings L.P. ("EPE") upon the requisite vote or consent required of the unitholders of EPE (other than the holders of the Class B and Class C Units in their capacity as holders of such securities) under the rules and staff interpretations of the New York Stock Exchange.
- (10) The sale of the Units was pursuant to the Securities Purchase Agreement, dated May 7, 2007 by and among EPE, DFI GP Holdings, L.P. ("DFIGP") and DFI (the "Purchase Agreement"). The 14,173,304 Class B Units and 16,000,000 Class C Units of EPE were sold by EPE to DFIGP and DFI in exchange for 4,400,000 Units representing limited partnership interests of TEPPCO Partners, L.P. together with 100% of the membership interests of Texas Eastern Products Pipeline Company, LLC, the general partner of TEPPCO Partners, L.P.
- (11) Following the transaction pursuant to the Purchase Agreement, DFIGP directly owns 11,819,722 Class B Units and 13,343,082 Class C Units. DFI Holdings, LLC is the 1% general partner of DFIGP and Dan Duncan LLC is a 4% limited partner of DFIGP. The sole member of DFI Holdings, LLC is Dan Duncan, LLC. Dan L. Duncan is the sole member of Dan Duncan, LLC. DFI is an indirect wholly owned subsidiary of EPCO and is a 95% limited partner of DFIGP. DFIGP, Dan Duncan LLC, DFI Holdings, LLC, EPCO and Dan L. Duncan each have an indirect pecuniary interest in the Class B Units and Class C Units reported on Table II.
- (12) The Class C Units are automatically convertible into one Unit representing limited partnership interests of EPE upon the requisite vote or consent required of the unitholders of EPE (other than the holders of the Class B and Class C Units in their capacity as holders of such securities) under the rules and staff interpretations of the New York Stock Exchange.
- (13) Following the transaction pursuant to the Purchase Agreement, DFI directly owns 2,353,582 Class B Units and 2,656,722 Class C Units. DFI Holdings, LLC is the 1% general partner of DFIGP and Dan Duncan LLC is a 4% limited partner of DFIGP. The sole member of DFI Holdings, LLC is Dan Duncan, LLC. Dan L. Duncan is the sole member of Dan Duncan, LLC. DFI is an indirect wholly owned subsidiary of EPCO and is a 95% limited partner of DFIGP. DFIGP, Dan Duncan LLC, DFI Holdings, LLC, EPCO and Dan L. Duncan each have an indirect pecuniary interest in the Class B Units and Class C Units reported on Table II.
- (14) EPE Unit III owns 4,421,326 EPE Units (reported in Table I). Within 30 days after May 7, 2012 (or an earlier Vesting Date), EPE Unit III will be liquidated and expects to distribute to the Class B limited partner a total number of Units equal to (i) the total number of units acquired by EPE Unit III minus (ii) the quotient of (a) \$169,999,985 plus any undistributed preferred return divided by (b) the fair market value (as defined) of the Units calculated as of May 7, 2012 (or an earlier Vesting Date). The remaining Units will be distributed to DFI as the Class A limited partner. The Class B limited partner interest is subject to forfeiture.
- (15) The power of attorney under which this Form was signed is on file with the Commission.
- (16)

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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