

Enterprise Products Operating LLC

Form 424B3

August 27, 2007

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The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities, and we are not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

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SUBJECT TO COMPLETION, DATED AUGUST 27, 2007

**PRELIMINARY PROSPECTUS SUPPLEMENT
 (To Prospectus Dated August 27, 2007)**

Enterprise Products Operating LLC

\$ % Senior Notes due 2017

**Unconditionally Guaranteed by
 Enterprise Products Partners L.P.**

The senior notes due 2017 will bear interest at the rate of % per year and will mature on September , 2017. We will pay interest on the notes on March and September of each year, beginning March , 2008. We may redeem some or all of the notes at any time at the applicable redemption price described beginning on page S-23 of this prospectus supplement, which includes a make-whole premium.

The notes are unsecured and rank equally with all other senior indebtedness of Enterprise Products Operating LLC (successor to Enterprise Products Operating L.P.). The notes will be guaranteed by our parent, Enterprise Products Partners L.P.

Investing in the notes involves certain risks. See Risk Factors beginning on page S-13 of this prospectus supplement and on page 2 of the accompanying prospectus.

The notes will not be listed on any securities exchange. Currently, there is no public market for the notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Note	Total
Public offering price ⁽¹⁾	%	\$
Underwriting discount	%	\$
Proceeds to Enterprise Products Operating (before expenses)	%	\$

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This document is in two parts. The first part is this prospectus supplement, which describes the terms of this offering of notes and certain terms of the notes and the guarantee. The second part is the accompanying prospectus, which describes certain terms of the indenture under which the notes will be issued and which gives more general information, some of which may not apply to this offering of notes.

If the information varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus or any free writing prospectus prepared by or on behalf of us. We have not

authorized anyone to provide you with additional or different information. We are not making an offer to sell these notes or the guarantee in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the front of this document or that any information we have incorporated by reference is accurate as of any date other than the date of the document incorporated by reference. Our business, financial condition, results of operations and prospects may have changed since these dates.

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FORWARD-LOOKING STATEMENTS

This prospectus supplement and some of the documents we have incorporated herein by reference contain various forward-looking statements and information that are based on our beliefs and those of the general partner of Enterprise Parent, as well as assumptions made by and information currently available to us. These forward-looking statements are identified as any statement that does not relate strictly to historical or current facts. When used in this prospectus supplement or the documents we have incorporated herein by reference, words such as anticipate, project, expect, plan, goal, forecast, intend, could, believe, may, and similar expressions and statements regarding our plan objectives for future operations, are intended to identify forward-looking statements. Although we and the general partner of Enterprise Parent believe that such expectations reflected in such forward-looking statements are reasonable, neither we nor the general partner of Enterprise Parent can give assurances that such expectations will prove to be correct.

Such statements are subject to a variety of risks, uncertainties and assumptions. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, our actual results may vary materially from those anticipated, estimated, projected or expected. Among the key risk factors that may have a direct bearing on our results of operations and financial condition are:

fluctuations in oil, natural gas and natural gas liquids, or NGL, prices and production due to weather and other natural and economic forces;

a reduction in demand for our products by the petrochemical, refining or heating industries;

the effects of our debt level on our future financial and operating flexibility;

a decline in the volumes of NGLs delivered by our facilities;

the failure of our credit risk management efforts to adequately protect us against customer non-payment;

terrorist attacks aimed at our facilities; and

our failure to successfully integrate our operations with assets or companies we acquire or assets we construct.

You should not put undue reliance on any forward-looking statements. When considering forward-looking statements, please review the risk factors described under "Risk Factors" in this prospectus supplement, in the accompanying prospectus and in Enterprise Parent's Annual Report on Form 10-K for the year ended December 31, 2006, which was filed with the Commission on February 28, 2007, and Form 10-Q for the quarter ended June 30, 2007, which was filed with the Commission on August 8, 2007.

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SUMMARY

This summary highlights information from this prospectus supplement and the accompanying prospectus to help you understand our business, the notes and the guarantee. It does not contain all of the information that is important to you. You should read carefully the entire prospectus supplement, the accompanying prospectus, the documents incorporated by reference and the other documents to which we refer for a more complete understanding of this offering and our business. You should also read Risk Factors beginning on page S-13 of this prospectus supplement and on page 2 of the accompanying prospectus, as well as Risk Factors incorporated by reference into this prospectus supplement, for more information about important risks that you should consider before making a decision to purchase any notes in this offering.

Enterprise Products Partners L.P. (which we refer to as Enterprise Parent) conducts substantially all of its business through Enterprise Products Operating LLC (successor to Enterprise Products Operating L.P.) (which we refer to as Enterprise) and the subsidiaries and unconsolidated affiliates of Enterprise. Accordingly, in the sections of this prospectus supplement that describe the business of Enterprise and Enterprise Parent, unless the context otherwise indicates, references to Enterprise, us, we, our, and like terms refer to Enterprise Products Operating LLC together with its subsidiaries and unconsolidated affiliates, including Duncan Energy Partners L.P., a publicly traded, consolidated subsidiary of Enterprise that completed its initial public offering in February 2007. Enterprise is the borrower under substantially all of the consolidated company s credit facilities and is the issuer of substantially all of the company s publicly traded notes, all of which are guaranteed by Enterprise Parent. Enterprise s financial results do not differ materially from those of Enterprise Parent; the number and dollar amount of reconciling items between Enterprise s consolidated financial statements and those of Enterprise Parent are insignificant. All financial results presented in this prospectus supplement are those of Enterprise Parent.

The notes are solely obligations of Enterprise and, to the extent described in this prospectus supplement, are guaranteed by Enterprise Parent. Accordingly, in the other sections of this prospectus supplement, including The Offering and Description of the Notes, unless the context otherwise indicates, references to Enterprise, us, we, our, and like terms refer to Enterprise Products Operating LLC and do not include any of its subsidiaries or unconsolidated affiliates or Enterprise Parent. Likewise, in such sections, unless the context otherwise indicates, including with respect to financial and operating information that is presented on a consolidated basis, Enterprise Parent and Parent Guarantor refer to Enterprise Products Partners L.P. and not its subsidiaries or unconsolidated affiliates.

Enterprise and Enterprise Parent

We are a North American midstream energy company that provides a wide range of services to producers and consumers of natural gas, natural gas liquids, or NGLs, crude oil and certain petrochemicals, and are an industry leader in the development of pipeline and other midstream infrastructure in the continental United States and Gulf of Mexico. Our midstream asset network links producers of natural gas, NGLs and crude oil from some of the largest supply basins in the United States, Canada and the Gulf of Mexico with domestic consumers and international markets. We operate an integrated midstream asset network within the United States that includes natural gas gathering, processing, transportation and storage; NGL fractionation (or separation), transportation, storage and import and export terminaling; crude oil transportation; and offshore production platform services. NGL products (ethane, propane, normal butane, isobutane and natural gasoline) are used as raw materials by the petrochemical industry, as feedstocks by refiners in the production of motor gasoline and as fuel by industrial and residential users.

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For the year ended December 31, 2006, Enterprise Parent had consolidated revenues of \$14.0 billion, operating income of \$860.1 million and net income of \$601.2 million. For the six months ended June 30, 2007, Enterprise Parent had consolidated revenues of \$7.5 billion, operating income of \$402.5 million and net income of \$254.2 million.

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Our Business Segments

We have four reportable business segments: (i) NGL Pipelines & Services; (ii) Onshore Natural Gas Pipelines & Services; (iii) Offshore Pipelines & Services; and (iv) Petrochemical Services. Our business segments are generally organized and managed along our asset base according to the type of services rendered (or technology employed) and products produced and/or sold.

NGL Pipelines & Services. Our NGL Pipelines & Services business segment includes our (i) natural gas processing business and related NGL marketing activities, (ii) NGL pipelines aggregating approximately 13,700 miles and related storage facilities including our Mid-America Pipeline System and (iii) NGL fractionation facilities located in Texas and Louisiana. This segment also includes our import and export terminal operations.

Onshore Natural Gas Pipelines & Services. Our Onshore Natural Gas Pipelines & Services business segment includes approximately 18,889 miles of onshore natural gas pipeline systems that provide for the gathering and transmission of natural gas in Alabama, Colorado, Louisiana, Mississippi, New Mexico, Texas and Wyoming. In addition, we own two salt dome natural gas storage facilities located in Mississippi and lease natural gas storage facilities located in Texas and Louisiana.

Offshore Pipelines & Services. Our Offshore Pipelines & Services business segment includes (i) approximately 1,586 miles of offshore natural gas pipelines strategically located to serve production areas including some of the most active drilling and development regions in the Gulf of Mexico, (ii) approximately 863 miles of offshore Gulf of Mexico crude oil pipeline systems and (iii) six multi-purpose offshore hub platforms located in the Gulf of Mexico with crude oil or natural gas processing capabilities.

Petrochemical Services. Our Petrochemical Services business segment includes four propylene fractionation facilities, an isomerization complex and an octane additive production facility. This segment also includes approximately 679 miles of petrochemical pipeline systems.

We provide the foregoing services directly and through our subsidiaries and unconsolidated affiliates.

Our principal offices, including those of Enterprise Parent, are located at 1100 Louisiana Street, 10th Floor, Houston, Texas 77002, and our and Enterprise Parent's telephone number is (713) 381-6500.

Recent Developments

The following information highlights certain recent significant developments.

In August 2007, we completed the expansion of our petrochemical assets in Mont Belvieu and southeast Texas. This expansion project included (i) the construction of a fourth propylene fractionator at our Mont Belvieu complex, which will increase our propylene/propane fractionation capacity by approximately 15 MBPD, and (ii) the expansion of two refinery grade propylene gathering pipelines, which will add 50 MBPD of gathering capacity into Mont Belvieu.

In August 2007, we completed construction of our Hobbs NGL fractionator, which is designed to handle up to approximately 75 MBPD of mixed NGLs. The new fractionator is located at the interconnection of our Mid-America Pipeline System and our Seminole Pipeline near Hobbs, New Mexico.

In July 2007, our Independence Hub platform and Independence Trail pipeline received first production from deepwater production wells connected to the Independence Hub platform. As a result, these assets began

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earning fee-based revenues for natural gas conditioning and transportation services. These amounts are in addition to the demand fee revenues that Independence Hub began earning in March 2007.

In July 2007, we completed the first portion of the Phase V Expansion of the Jonah Gathering System, which will increase the system gathering capacity to 2.0 Bcf/d.

In June 2007, we announced the completion of our project to expand the capabilities of our import/export terminal at the Houston Ship Channel to handle incremental volumes of natural gas liquids and liquefied petroleum gases.

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Organization Structure

The following chart depicts our organization structure at August 23, 2007.

GP = General Partner Interest

LP = Limited Partner Interest

- (1) EPCO, Inc. and its private company affiliates own the sole 0.01% GP interest. The remaining LP interests in Enterprise GP Holdings L.P. are publicly owned.
- (2) Does not include our general partner's interest in distributions above the minimum quarterly distribution. With respect to the quarter ended June 30, 2007, our general partner received 13.1% of the total cash we distributed to our partners.

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The Offering

Issuer	Enterprise Products Operating LLC
Guarantee	The notes will be fully and unconditionally guaranteed by the Parent Guarantor on an unsecured and unsubordinated basis. Initially, the notes will not be guaranteed by any of our subsidiaries. In the future, however, if any of our subsidiaries become guarantors or co-obligors of our funded debt, then these subsidiaries will jointly and severally, fully and unconditionally, guarantee our payment obligations under the notes. Please read Description of the Notes Parent Guarantee.
Securities Offered	\$ aggregate principal amount of % senior notes due 2017.
Interest	The notes will bear interest at % per annum. All interest on the notes will accrue from the settlement date.
Interest Payment Dates	Interest on the notes will be paid in cash semi-annually in arrears on March and September of each year, beginning March , 2008.
Maturity	September , 2017.
Use of Proceeds	We expect to receive aggregate net proceeds of approximately \$ million from the sale of the notes to the underwriters after deducting the underwriters discount and other offering expenses payable by us. We expect to use the net proceeds of this offering to temporarily reduce borrowings outstanding under our multi-year revolving credit facility, which will be used to repay substantially all \$500.0 million aggregate principal amount outstanding under our Senior Notes E, 4.000% fixed-rate, due October 2007, together with accrued and unpaid interest thereon, and for general partnership purposes. Affiliates of certain of the underwriters are lenders under our multi-year revolving credit facility and, accordingly, will receive a substantial portion of the proceeds of this offering. Please read Underwriting.
Ranking	The notes will be our unsecured and unsubordinated obligations and will rank equally with all of our other existing and future, unsecured and unsubordinated indebtedness. Please read Description of the Notes Ranking.
Optional Redemption	We may redeem the notes before their maturity in whole, at any time, or in part, from time to time, prior to maturity, at a redemption price that includes accrued and unpaid interest and a make-whole premium. For a more complete description of the redemption provisions of the notes, please read Description of the Notes Optional Redemption.
Certain Covenants	We will issue the notes under an Indenture (as defined below) with Wells Fargo Bank, N.A., as trustee. The Indenture covenants include a limitation

on liens and a restriction on sale-leasebacks. Each covenant is subject to a number of important exceptions, limitations and qualifications that are described under **Description of Debt Securities - Certain Covenants** in the accompanying prospectus.

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Risk Factors	Investing in the notes involves certain risks. You should carefully consider the risk factors discussed under the heading Risk Factors beginning on page S-13 of this prospectus supplement and on page 2 of the accompanying prospectus and the other information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus before deciding to invest in the notes.
Book-Entry Form/Denominations	The notes will be issued in denominations of \$1,000 and integral multiples thereof in book-entry form and will be represented by a permanent global certificate deposited with, or on behalf of, The Depository Trust Company (DTC) and registered in the name of a nominee of DTC. Beneficial interests in any of the notes will be shown on, and transfers will be effected only through, records maintained by DTC or its nominee and any such interest may not be exchanged for certificated securities, except in limited circumstances.
Trading	We will not list the notes for trading on any securities exchange.
Trustee	Wells Fargo Bank, National Association.
Governing Law	The notes and the Indenture will be governed by, and construed in accordance with, the laws of the State of New York.
Settlement	The closing of the offering will be settled on a T+5 basis.

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The following tables set forth, for the periods and at the dates indicated, summary historical financial and operating data for Enterprise Parent. The summary historical income statement and balance sheet data for the three years in the period ended December 31, 2006 are derived from and should be read in conjunction with the audited consolidated financial statements of Enterprise Parent that are incorporated by reference into this prospectus supplement. The summary historical income statement and balance sheet data for the six month periods ended June 30, 2006 and 2007 are derived from and should be read in conjunction with the unaudited consolidated financial statements of Enterprise Parent that are incorporated by reference into this prospectus supplement.

The summary historical financial data includes the financial measures of gross operating margin and EBITDA, which is an abbreviation for earnings before interest, income taxes, depreciation and amortization. The financial measures of gross operating margin and EBITDA are not calculated in accordance with accounting principles generally accepted in the United States of America, or GAAP. Explanations of and reconciliations for these non-GAAP financial measures are included under Enterprise Parent Non-GAAP Financial Measures and Enterprise Parent Non-GAAP Reconciliations.

	Consolidated Historical				
	For Year Ended December 31,			For Six Months	
	2004	2005	2006	Ended June 30,	2007
	(Dollars in millions, except per unit amounts)				
Income statement data:					
Revenues	\$ 8,321.2	\$ 12,257.0	\$ 13,991.0	\$ 6,767.9	\$ 7,535.7
Costs and expenses:					
Operating costs and expenses	7,904.3	11,546.2	13,089.1	6,370.4	7,085.2
General and administrative	46.7	62.3	63.4	30.0	48.0
Total costs and expenses	7,951.0	11,608.5	13,152.5	6,400.4	7,133.2
Equity in income of unconsolidated affiliates	52.8	14.5	21.6	12.0	
Operating income	423.0	663.0	860.1	379.5	402.5
Other income (expense):					
Interest expense	(155.7)	(230.6)	(238.0)	(114.4)	(134.6)
Other, net	2.1	5.4	8.0	5.4	4.6
Total other expense	(153.6)	(225.2)	(230.0)	(109.0)	(130.0)
Income before provision for income taxes, minority interest and changes in accounting principles	269.4	437.8	630.1	270.5	272.5
Provision for income taxes	(3.8)	(8.3)	(21.3)	(9.2)	(6.9)
Income before minority interest and changes in accounting principles	265.6	429.5	608.8	261.3	265.6

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Minority interest	(8.1)	(5.8)	(9.1)	(2.7)	(11.4)
Income before changes in accounting principles	257.5	423.7	599.7	258.6	254.2
Cumulative effect of changes in accounting principles	10.8	(4.2)	1.5	1.5	
Net income	\$ 268.3	\$ 419.5	\$ 601.2	\$ 260.1	\$ 254.2
Basic and diluted earnings per unit (net of general partner interest):					
Net income per unit	\$ 0.87	\$ 0.91	\$ 1.22	\$ 0.54	\$ 0.46

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	Consolidated Historical				
	For Year Ended December 31,			For Six Months	
	2004	2005	2006	2006	2007
	(Dollars in millions, except per unit amounts)				
Distributions for limited partners:					
Per common unit	\$ 1.5400	\$ 1.6975	\$ 1.8250	\$ 0.4450	\$ 0.4750
Balance sheet data:					
Total assets	\$ 11,315.5	\$ 12,591.0	\$ 13,989.7	\$ 12,318.5	\$ 15,370.3
Total debt	4,281.2	4,833.8	5,295.6	4,396.3	6,259.7
Total partners' equity	5,328.8	4,679.3	6,480.2	6,060.3	6,345.0
Other financial data:					
Cash provided by operating activities	\$ 391.5	\$ 631.7	\$ 1,175.1	\$ 571.3	\$ 552.1
Cash used in investing activities	941.4	1,130.4	1,689.3	689.8	1,387.2
Cash provided by financing activities	544.0	516.2	495.0	100.9	876.3
Distributions received from unconsolidated affiliates	68.0	56.1	43.0	20.3	35.0
Gross operating margin	655.2	1,136.3	1,362.5	623.2	697.9
EBITDA	623.2	1,079.0	1,307.9	600.2	640.6
Selected Volumetric Operating Data by Segment:					
NGL Pipelines & Services, net:					
NGL transportation volumes (MBPD)	1,411	1,478	1,577	1,515	1,652
NGL fractionation volumes (MBPD)	307	292	312	282	361
Equity NGL production (MBPD)	76	68	63	59	68
Fee-based natural gas processing (MMcf/d)	1,692				