ENTERPRISE PRODUCTS PARTNERS L P
Form 8-K
October 05, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 3, 2018

ENTERPRISE PRODUCTS PARTNERS L.P.

(Exact name of registrant as specified in its charter)

Delaware	**1-14323**	**76-0568219**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
1100 Louisiana Street, 10th Floor, Houston, Texas		**77002**

(Address of principal executive offices) **(Zip Code)**

Registrant s telephone number, including area code: (713) 381-6500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On October 3, 2018, Enterprise Products Partners L.P. (the Partnership), Enterprise Products OLPGP, Inc. (EPOGP) and Enterprise Products Operating LLC (EPO) entered into an underwriting agreement (the Underwriting Agreement) with Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, RBC Capital Markets, LLC and SMBC Nikko Securities America, Inc. as representatives of the several underwriters named on Schedule I thereto (the Underwriters) relating to the public offering of $750.0 million principal amount of EPO s 3.50% senior notes due 2022 (Senior Notes VV), $1,000.0 million principal amount of EPO s 4.15% senior notes due 2028 (the Senior Notes WW) and $1,250.0 million principal amount of EPO s 4.80% senior notes due 2049 (the Senior Notes XX and, together with the Senior Notes VV and Senior Notes WW, the Notes). The Notes are guaranteed on an unsecured and unsubordinated basis by the Partnership pursuant to a guarantee (the Guarantee and, together with the Notes, the Securities). Closing of the issuance and sale of the Securities is scheduled for October 11, 2018 (the Closing).

The offering of the Notes (the Offering) has been registered under the Securities Act of 1933, as amended (the Securities Act), pursuant to a Registration Statement on Form S-3 (Registration Nos. 333-211317 and 333-211317-01) (the Registration Statement), as supplemented by the Prospectus Supplement dated October 3, 2018, relating to the Securities, filed with the United States Securities and Exchange Commission on October 4, 2018, pursuant to Rule 424(b) of the Securities Act (together with the accompanying prospectus dated May 12, 2016, the Prospectus).

The Underwriting Agreement provides that the obligations of the Underwriters to purchase the Notes are subject to customary conditions. The Underwriters are obligated to purchase all of the Notes if they purchase any of the Notes. The Partnership, EPO and EPOGP have agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the Underwriters may be required to make because of any of those liabilities. The Underwriting Agreement also contains other customary representations, warranties and agreements. The summary of the Underwriting Agreement in this report does not purport to be complete and is qualified by reference to such agreement, which is filed as an exhibit hereto and incorporated herein by reference. The Underwriting Agreement contains representations, warranties and other provisions that were made or agreed to, among other things, to provide the parties thereto with specified rights and obligations and to allocate risk among them. Accordingly, the Underwriting Agreement should not be relied upon as constituting a description of the state of affairs of any of the parties thereto or their affiliates at the time it was entered into or otherwise.

The Prospectus provides that EPO expects to use the net proceeds from the Offering for the repayment of debt, including the repayment of amounts outstanding under its commercial paper program, and for general company purposes, including for organic growth capital expenditures. Affiliates of certain of the Underwriters may hold EPO s commercial paper notes to be repaid with proceeds from the Offering and, accordingly, may receive a substantial portion of the net proceeds from the Offering. In addition, certain of the Underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory, commercial banking and investment banking services for the Partnership and its affiliates, for which they received or will receive customary fees and expense reimbursement.

The Securities are being issued under the Indenture, dated as of October 4, 2004, among EPO (as successor to Enterprise Products Operating L.P.), as issuer, the Partnership, as guarantor, and Wells Fargo Bank, N.A., as trustee (the Base Indenture), as amended and supplemented by (i) the Tenth Supplemental Indenture thereto, dated as of June 30, 2007, providing for EPO as successor issuer (the Tenth Supplemental Indenture) and (ii) the Thirty-Second Supplemental Indenture thereto, to be dated as of October 11, 2018 (the Thirty-Second Supplemental Indenture and, together with the Tenth Supplemental Indenture, the Supplemental Indentures). The terms of the Securities, the Base Indenture and the Supplemental Indentures are further described in the Prospectus under the captions Description of the Notes and Description of Debt Securities, which descriptions are incorporated herein by reference and filed herewith as Exhibit 99.1. Such descriptions do not purport to be complete and are qualified by reference to the Base

Indenture (which was filed under a Form 8-K on October 6, 2004), the Tenth Supplemental Indenture (which was filed under a Form 10-Q on August 8, 2007) and the Thirty-Second Supplemental Indenture (which will be filed under a Form 8-K after the Closing).

On October 3, 2018, the Partnership issued a press release relating to the Offering, as contemplated by the Underwriting Agreement. A copy of the press release is furnished herewith as Exhibit 99.2.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
1.1	Underwriting Agreement, dated October 3, 2018, by and among Enterprise Products Partners L.P., Enterprise Products OLPGP, Inc. and Enterprise Products Operating LLC and Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, RBC Capital Markets, LLC and SMBC Nikko Securities America, Inc. as representatives of the several underwriters named on Schedule I thereto.
4.1	Indenture, dated as of October 4, 2004, among Enterprise Products Operating L.P., as Issuer, Enterprise Products Partners L.P., as Guarantor, and Wells Fargo Bank, National Association, as Trustee (incorporated by reference to Exhibit 4.1 to Form 8-K filed October 6, 2004).
4.2	Tenth Supplemental Indenture, dated as of June 30, 2007, by and among Enterprise Products Operating LLC, as Issuer, Enterprise Products Partners L.P., as Parent Guarantor, and Wells Fargo Bank, National Association, as Trustee (incorporated by reference to Exhibit 4.54 to Form 10-Q filed August 8, 2007).
99.1	Description of the Notes and Description of Debt Securities.
99.2	Press Release dated October 3, 2018.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products Holdings LLC,
its General Partner

Date: October 5, 2018

By: /s/ R. Daniel Boss
Name: R. Daniel Boss
Title: Senior Vice President - Accounting and Risk Control

By: /s/ Michael W. Hanson
Name: Michael W. Hanson
Title: Vice President and Principal Accounting Officer