

FERRELLGAS PARTNERS L P
Form 4
March 12, 2008

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 *
FERRELL JAMES E

2. Issuer Name and Ticker or Trading Symbol
FERRELLGAS PARTNERS L P [FGP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
7500 COLLEGE BOULEVARD, SUITE 1000
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and Chief Executive

OVERLAND PARK, KS 66210

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

(City) (State) (Zip)

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)
				(A) or (D)	Price		
Common Unit	03/10/2008		P	1,000 A	\$ 21.15 4,329,175	I	JEF Capital Management Inc. ⁽¹⁾
Common Unit	03/10/2008		P	100 A	\$ 21.185 4,329,275	I	JEF Capital Management Inc. ⁽¹⁾
Common Unit	03/10/2008		P	100 A	\$ 21.195 4,329,375	I	JEF Capital Management Inc. ⁽¹⁾
Common Unit	03/10/2008		P	1,280 A	\$ 21.2 4,330,655	I	JEF Capital

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Unit									Management Inc. ⁽¹⁾
Common Unit	03/10/2008	P	200	A	\$ 21.2025	4,330,855	I		JEF Capital Management Inc. ⁽¹⁾
Common Unit	03/10/2008	P	100	A	\$ 21.2175	4,330,955	I		JEF Capital Management Inc. ⁽¹⁾
Common Unit	03/10/2008	P	200	A	\$ 21.22	4,331,155	I		JEF Capital Management Inc. ⁽¹⁾
Common Unit	03/10/2008	P	1,300	A	\$ 21.23	4,332,455	I		JEF Capital Management Inc. ⁽¹⁾
Common Unit	03/10/2008	P	620	A	\$ 21.24	4,333,075	I		JEF Capital Management Inc. ⁽¹⁾
Common Unit	03/10/2008	P	400	A	\$ 21.25	4,333,475 ⁽²⁾	I		JEF Capital Management Inc. ⁽¹⁾

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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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERRELL JAMES E 7500 COLLEGE BOULEVARD SUITE 1000 OVERLAND PARK, KS 66210	X		Chairman and Chief Executive	

Signatures

/s/ James E.
Ferrell

03/12/2008

**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) JEF Capital Management, Inc. is wholly-owned by the James E. Ferrell Revocable Trust Two for which James E. Ferrell is the trustee and sole beneficiary.
- 4,616 of these common units are held by Ferrell Resources Holdings, Inc., which is wholly-owned by the James E. Ferrell Revocable
- (2) Trust One, for which James E. Ferrell is the trustee and sole beneficiary. All remaining common units are held by JEF Capital Management, Inc.

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.