

Duncan Energy Partners L.P.  
Form 4  
December 10, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
ENTERPRISE PRODUCTS PARTNERS L P

(Last) (First) (Middle)

1100 LOUISIANA STREET; SUITE 1000

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Duncan Energy Partners L.P. [DEP]

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

12/08/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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)
			Code	V	Amount	(A) or (D)	Price
Common Units Representing Limited Partnership Interests	12/08/2008		P		41,529	A	\$ 12.04
					5,393,100	I	

By  
EPOLLC  
(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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 Security (Instr. 3 and 4)
Class B Units Representing Limited Partnership Interests	(2)	12/08/2008		P(2)	37,333,887	(3) (3)	Common Units 37,333,887

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENTERPRISE PRODUCTS PARTNERS L P 1100 LOUISIANA STREET; SUITE 1000 HOUSTON, TX 77002		X		
Enterprise Products Operating LLC 1100 LOUISIANA STREET; SUITE 1000 HOUSTON, TX 77002		X		

## Signatures

William L. Soula, Assistant Secretary ("AS") of Enterprise Products GP, LLC, general partner of Enterprise Products Partners L.P.; AS of Enterprise Products OLPGP, Inc., sole manager of EPOLLC

12/10/2008

\_\_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) These common units are directly owned by Enterprise Products Operating LLC, a Texas limited liability company ("EPOLLC"), which is an indirect wholly owned subsidiary of Enterprise Products Partners L.P., a Delaware limited partnership.

(2) On December 8, 2008, Enterprise GTM Holdings L.P., a Delaware limited partnership ("GTM"), contributed certain assets to the Issuer in exchange for 37,333,887 Class B Common Units representing limited partnership interest in the Issuer (the "Class B Units") and \$280 million in cash.

(3) The Class B Units will convert to common units on February 1, 2009 on a one for one basis.

(4) These Class B Units are directly owned by GTM, which is an indirect wholly owned subsidiary of EPOLLC.

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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