

ENTERPRISE PRODUCTS PARTNERS L P
Form FWP
February 05, 2014

Filed Pursuant to Rule 433

Registration No. 333-189050

Registration No. 333-189050-01

February 5, 2014

\$850,000,000 3.900% Senior Notes due 2024

\$1,150,000,000 5.100% Senior Notes due 2045

Issuer:	Enterprise Products Operating LLC
Guarantee:	Unconditionally guaranteed by Enterprise Products Partners L.P.
Ratings:*	Baa1 by Moody's Investors Service, Inc. BBB+ by Standard & Poor's Ratings Services
Trade Date:	February 5, 2014
Expected Settlement Date:	February 12, 2014 (T+5)
Note Type:	Senior Unsecured Notes
Legal Format:	SEC Registered
Principal Amount:	\$850,000,000 for the 2024 Notes \$1,150,000,000 for the 2045 Notes
Maturity Date:	February 15, 2024 for the 2024 Notes February 15, 2045 for the 2045 Notes
Coupon:	3.900% for the 2024 Notes 5.100% for the 2045 Notes
Interest Payment Dates:	February 15 and August 15, commencing August 15, 2014 for the 2024 Notes February 15 and August 15, commencing August 15, 2014 for the 2045 Notes
Price to Public:	99.811% for the 2024 Notes 99.845% for the 2045 Notes
Net Proceeds (before expenses):	\$1,981,023,500.00
Benchmark Treasury:	2.750% due November 15, 2023 for the 2024 Notes

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3.625% due August 15, 2043 for the 2045 Notes

Benchmark Treasury Yield:

2.673% for the 2024 Notes

3.660% for the 2045 Notes

Spread to Benchmark Treasury:

+125 bps for the 2024 Notes

+145 bps for the 2045 Notes

Yield to Maturity: 3.923% for the 2024 Notes
5.110% for the 2025 Notes

Make-Whole Call: T+20 bps on the 2024 Notes
T+25 bps on the 2025 Notes

Call at Par: On or after November 15, 2023 on the 2024 Notes
On or after August 15, 2044 on the 2025 Notes

CUSIP/ISIN: 29379V BB8/US29379VBB80 on the 2024 Notes
29379V BC6/US29379VBC63 on the 2025 Notes

Joint Book-Running Managers: Citigroup Global Markets Inc.
Barclays Capital Inc.
Credit Suisse Securities (USA) LLC
Deutsche Bank Securities Inc.
Mitsubishi UFJ Securities (USA), Inc.
Mizuho Securities USA Inc.
RBC Capital Markets, LLC
SunTrust Robinson Humphrey, Inc.

Co-Managers: DNB Markets, Inc.
RBS Securities Inc.
Scotia Capital (USA) Inc.
U.S. Bancorp Investments, Inc.
BBVA Securities Inc.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
SMBC Nikko Securities America, Inc.
UBS Securities LLC
Wells Fargo Securities, LLC

***Note: a securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. at 1 (800) 831-9146, Barclays Capital Inc. at 1 (888) 603-5847, Deutsche Bank Securities Inc. at 1 (800) 503-4611 and Mizuho Securities USA Inc. at 1 (866) 271-7403.