

Heim Michael A
Form 4
December 14, 2010

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Heim Michael A

(Last) (First) (Middle)

1000 LOUISIANA, SUITE 4300

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Targa Resources Corp. [TRGP]

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

12/10/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Executive VP and COO

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

____X____ Form filed by One Reporting Person

____ 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 Ownership (Instr. 4)
Common Stock	12/10/2010		A	122,710 A	\$ 0 250,655 ⁽¹⁾	D	
Common Stock	12/10/2010		C	164,110 A	<u>2</u> 312,378 ⁽¹⁾	I	See footnote ⁽³⁾
Common Stock					196,672 ⁽¹⁾	I	See footnote ⁽⁴⁾
Common Stock	12/10/2010		C	52,077 A	<u>2</u> 52,077 ⁽¹⁾	I	By IRA

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

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(9-02)

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.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series B Preferred Stock	(2)	12/10/2010		C	29,751	(2)	(2)	Common Stock	164,110 (1)
Series B Preferred Stock	(2)	12/10/2010		C	9,441	(2)	(2)	Common Stock	52,077 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Heim Michael A 1000 LOUISIANA, SUITE 4300 HOUSTON, TX 77002	Executive VP and COO

Signatures

/s/ Michael A.
Heim 12/14/2010

 Signature of Date
Reporting Person

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) Reflects a 1 for 2.03 reverse stock split.

(2) Immediately prior to the consummation of the initial public offering of Targa Resources Corp. (the "IPO"), the Series B Preferred Stock converted into shares of common stock based on (a) the 10 to 1 conversion ratio applicable to the Series B Preferred Stock plus (b) the accreted value per share, which includes accrued and unpaid dividends of the Series B Preferred Stock divided by the IPO price for Targa's offering of common stock after deducting underwriting discounts and commissions and had no expiration date.

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- (3) These shares are held by The Michael Heim 2009 Family Trust, of which Mr. Heim serves as co-trustee.
- (4) These shares are held by the Patricia Heim 2009 Grantor Retained Annuity Trust, of which Mr. Heim and his spouse serve as co-trustees.

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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