

WILLIAMS RANDA DUNCAN  
Form 4  
December 06, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
WILLIAMS RANDA DUNCAN

2. Issuer Name and Ticker or Trading Symbol  
ENTERPRISE PRODUCTS PARTNERS L P [EPD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1100 LOUISIANA STREET, SUITE 1000

3. Date of Earliest Transaction (Month/Day/Year)  
12/03/2018

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

(Street)  
HOUSTON, TX 77002

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)
			Code	V	Amount	(A) or (D)	Price
Common Units Representing Limited Partnership Interests	12/03/2018		J <sup>(1)</sup>		6,400,000	D	\$ 27.02
					592,544,499	I	
Common Units Representing Limited Partnership Interests	12/03/2018		J <sup>(1)</sup>		6,400,000	A	\$ 27.02
					6,400,000	I	
							By EPCO Holdings <sup>(2)</sup>
							By EPD IV <sup>(3) (4)</sup>

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Interests									
Common Units Representing Limited Partnership Interests	12/03/2018	<u>J<sup>(5)</sup></u>	1,600,000	D	\$ 27.02	590,944,499	I		By EPCO Holdings <u>(2)</u>
Common Units Representing Limited Partnership Interests	12/03/2018	<u>J<sup>(5)</sup></u>	1,600,000	A	\$ 27.02	1,600,000	I		By EPCO II <u>(6) (7)</u>
Common Units Representing Limited Partnership Interests						66,408,549	I		By EPCO <u>(8)</u>
Common Units Representing Limited Partnership Interests						8,346,154	I		By EPCO Investments <u>(9)</u>
Common Units Representing Limited Partnership Interests						2,723,052	I		By EPD PubCo I <u>(10)</u> <u>(11)</u>
Common Units Representing Limited Partnership Interests						2,834,198	I		By EPD PubCo II <u>(12)</u> <u>(13)</u>
Common Units Representing Limited Partnership Interests						1,111,438	I		By EPD PrivCo I <u>(14)</u> <u>(15)</u>
Common Units Representing Limited						105,000	I		By EPD PubCo III <u>(16) (17)</u>

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Partnership Interests			
Common Units Representing Limited Partnership Interests	3,616,107	I	By RDW Family Trust <sup>(18)</sup>
Common Units Representing Limited Partnership Interests	3,616,107	I	By DGD Family Trust <sup>(19)</sup>
Common Units Representing Limited Partnership Interests	3,616,107	I	By MDF Family Trust <sup>(20)</sup>
Common Units Representing Limited Partnership Interests	3,616,107	I	By SDD Family Trust <sup>(21)</sup>
Common Units Representing Limited Partnership Interests	441,346	I	By RLD Grantor Trust <sup>(22)</sup>
Common Units Representing Limited Partnership Interests	441,346	I	By DGD Grantor Trust <sup>(23)</sup>
Common Units Representing Limited Partnership Interests	441,346	I	By MDD Grantor Trust <sup>(24)</sup>
Common Units Representing	441,346	I	By SDD Grantor Trust <sup>(25)</sup>

Limited Partnership Interests								
Common Units Representing Limited Partnership Interests					382,722	I		By A&W Ltd. <sup>(26)</sup>
Common Units Representing Limited Partnership Interests					10,000	I		By Chaswil, Ltd. <sup>(27)</sup>
Common Units Representing Limited Partnership Interests					9,090	I		By spouse
Common Units Representing Limited Partnership Interests					4,040	I		Jointly with spouse

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.** SEC 1474 (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. D	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

							Shares
Class B limited partner interests in EPD IV	<u>(4)</u>	12/03/2018	<u>J(1)(3)(4)</u>	<u>0</u> <u>(3)</u>	<u>(4)</u>	<u>(3)(4)</u>	Common Units 6,400,000
Class B limited partner interests in EPCO II	<u>(7)</u>	12/03/2018	<u>J(5)(6)(7)</u>	<u>0</u> <u>(6)</u>	<u>(7)</u>	<u>(6)(7)</u>	Common Units 1,600,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS RANDA DUNCAN 1100 LOUISIANA STREET SUITE 1000 HOUSTON, TX 77002	X	X		
Enterprise Products Co 1100 LOUISIANA STREET SUITE 1000 HOUSTON, TX 77002		X		
EPCO Holdings, Inc. 1100 LOUISIANA STREET SUITE 1000 HOUSTON, TX 77002		X		

## Signatures

/s/Wendi S. Bickett, Attorney-in-Fact on behalf of Randa Duncan Williams and Assistant Secretary of EPCO and EPCO Holdings

12/06/2018

\_\_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) Disposition and acquisition by way of capital contribution of common units representing limited partner interests in the issuer ("Common Units") by EPCO Holdings, Inc. ("EPCO Holdings") to EPD 2018 Unit IV L.P., a Delaware limited partnership ("EPD IV"), in exchange for the Class A limited partner interest in EPD IV.
- (2) These Common Units are owned directly by EPCO Holdings, a direct wholly owned subsidiary of Enterprise Products Company ("EPCO"). Ms. Williams disclaims beneficial ownership of the Common Units owned directly by EPCO Holdings, except to the extent of her pecuniary interest therein. Includes Common Units acquired in the issuer's distribution reinvestment plan.
- (3)

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These Common Units are owned directly by EPD IV, a Delaware limited partnership established for the benefit of certain EPCO employees who are its Class B limited partners. EPCO Holdings is the sole Class A limited partner and EPCO is the general partner of EPD IV. The Common Units are beneficially owned by EPCO and EPCO Holdings to the extent of the interest of EPCO Holdings in these securities as a Class A limited partner in EPD IV. The Class A limited partner interest generally entitles the holder to a preferred return of \$0.4325 per unit (subject to equitable adjustment in order to reflect any equity split, equity distribution or dividend, reverse split, combination, reclassification, recapitalization or other similar event affecting such Common Units). Ms. Williams disclaims beneficial ownership of these Common Units, except to the extent of her pecuniary interest therein.

- (4) Within 30 days after December 3, 2023 (or an earlier vesting date), EPD IV will be liquidated and expects to distribute to the Class A limited partner a total number of Common Units having a fair market value equal to \$172,928,000 (the fair market value (as defined) of the Common Units calculated as of December 3, 2018). Any remaining Common Units will be either distributed to the Class B limited partners in kind, or sold with the resulting proceeds distributed, pro rata relative to their share in EPD IV. The Class B limited partner interests are subject to forfeiture.
- (5) Disposition and acquisition by way of capital contribution of Common Units by EPCO Holdings to EPCO Unit II L.P., a Delaware limited partnership ("EPCO II"), in exchange for the Class A limited partner interest in EPCO II.

These Common Units are owned directly by EPCO II, a Delaware limited partnership established for the benefit of certain EPCO employees who are its Class B limited partners. EPCO Holdings is the sole Class A limited partner and EPCO is the general partner of EPCO II. The Common Units are beneficially owned by EPCO and EPCO Holdings to the extent of the interest of EPCO Holdings in these securities as a Class A limited partner in EPCO II. The Class A limited partner interest generally entitles the holder to a preferred return of \$0.4325 per unit (subject to equitable adjustment in order to reflect any equity split, equity distribution or dividend, reverse split, combination, reclassification, recapitalization or other similar event affecting such Common Units). Ms. Williams disclaims beneficial ownership of these Common Units, except to the extent of her pecuniary interest therein.

- (6) Within 30 days after December 3, 2023 (or an earlier vesting date), EPCO II will be liquidated and expects to distribute to the Class A limited partner a total number of Common Units having a fair market value equal to \$43,232,000 (the fair market value (as defined) of the Common Units calculated as of December 3, 2018). Any remaining Common Units will be either distributed to the Class B limited partners in kind, or sold with the resulting proceeds distributed, pro rata relative to their share in EPCO II. The Class B limited partner interests are subject to forfeiture.

- (8) These Common Units are owned directly by EPCO. Ms. Williams serves as one of three voting trustees who collectively have voting and dispositive power over a majority of the outstanding voting stock of EPCO. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by EPCO, except to the extent of her pecuniary interest therein.

- (9) These Common Units are owned directly by EPCO Investments L.P. ("EPCO Investments"). EPCO directly owns 100% of the outstanding limited partner interests in EPCO Investments. Ms. Williams serves as an officer and manager of EPCO Investments GP LLC, the general partner of EPCO Investments and an affiliate of EPCO. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by EPCO Investments, except to the extent of her pecuniary interest therein.

- (10) These Common Units are owned directly by EPD PubCo Unit I L.P., a Delaware limited partnership ("EPD PubCo I"), established for the benefit of certain EPCO employees who are its Class B limited partners. EPCO Holdings is the sole Class A limited partner and EPCO is the general partner of EPD PubCo I. The Common Units are beneficially owned by EPCO and EPCO Holdings to the extent of the interest of EPCO Holdings in these securities as a Class A limited partner in EPD PubCo I. Ms. Williams disclaims beneficial ownership of these Common Units, except to the extent of her pecuniary interest therein.

- (11) Within 30 days after February 22, 2020 (or an earlier vesting date), EPD PubCo I will be liquidated and expects to distribute to the Class A limited partner a total number of Common Units having a fair market value equal to \$63,746,647.32. Any remaining Common Units will be either distributed to the Class B limited partners in kind, or sold with the resulting proceeds distributed, pro rata relative to their share in EPD PubCo I. The Class B limited partner interests are subject to forfeiture.

- (12) These Common Units are owned directly by EPD PubCo Unit II L.P., a Delaware limited partnership ("EPD PubCo II"), established for the benefit of certain EPCO employees who are its Class B limited partners. EPCO Holdings is the sole Class A limited partner and EPCO is the general partner of EPD PubCo II. The Common Units are beneficially owned by EPCO and EPCO Holdings to the extent of the interest of EPCO Holdings in these securities as a Class A limited partner in EPD PubCo II. Ms. Williams disclaims beneficial ownership of these Common Units, except to the extent of her pecuniary interest therein.

- (13) Within 30 days after February 22, 2021 (or an earlier vesting date), EPD PubCo II will be liquidated and expects to distribute to the Class A limited partner a total number of Common Units having a fair market value equal to \$66,348,575.18. Any remaining Common Units will be either distributed to the Class B limited partners in kind, or sold with the resulting proceeds distributed, pro rata relative to their share in EPD PubCo II. The Class B limited partner interests are subject to forfeiture.

- (14) These Common Units are owned directly by EPD PrivCo Unit I L.P., a Delaware limited partnership ("EPD PrivCo I"), established for the benefit of certain EPCO employees who are its Class B limited partners. EPCO Holdings is the sole Class A limited partner and EPCO is the general partner of EPD PrivCo I. The Common Units are beneficially owned by EPCO and EPCO Holdings to the extent of the interest of EPCO Holdings in these securities as a Class A limited partner in EPD PrivCo I. Ms. Williams disclaims beneficial

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ownership of these Common Units, except to the extent of her pecuniary interest therein.

- (15) Within 30 days after February 22, 2021 (or an earlier vesting date), EPD PrivCo I will be liquidated and expects to distribute to the Class A limited partner a total number of Common Units having a fair market value equal to \$26,018,763.58. Any remaining Common Units will be either distributed to the Class B limited partners in kind, or sold with the resulting proceeds distributed, pro rata relative to their share in EPD PrivCo I. The Class B limited partner interests are subject to forfeiture.

- (16) These Common Units are owned directly by EPD PubCo Unit III L.P., a Delaware limited partnership ("EPD PubCo III"), established for the benefit of certain EPCO employees who are its Class B limited partners. EPCO Holdings is the sole Class A limited partner and EPCO is the general partner of EPD PubCo III. The Common Units are beneficially owned by EPCO and EPCO Holdings to the extent of the interest of EPCO Holdings in these securities as a Class A limited partner in EPD PubCo III. Ms. Williams disclaims beneficial ownership of these Common Units, except to the extent of her pecuniary interest therein.

- (17) Within 30 days after April 6, 2020 (or an earlier vesting date), EPD PubCo III will be liquidated and expects to distribute to the Class A limited partner a total number of Common Units having a fair market value equal to \$2,505,300.00. Any remaining Common Units will be either distributed to the Class B limited partners in kind, or sold with the resulting proceeds distributed, pro rata relative to their share in EPD PubCo III. The Class B limited partner interests are subject to forfeiture.

- (18) These Common Units are owned directly by The Randa Duncan Williams 2018 Family Trust (the "RDW Family Trust"), for which Ms. Williams serves as a director of an entity trustee. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by the RDW Family Trust, except to the extent of her pecuniary interest therein. Includes Common Units acquired in the issuer's distribution reinvestment plan.

- (19) These Common Units are owned directly by The Dannine Gale Duncan 2018 Family Trust (the "DGD Family Trust"), for which Ms. Williams serves as a director of an entity trustee. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by the DGD Family Trust, except to the extent of her pecuniary interest therein. Includes Common Units acquired in the issuer's distribution reinvestment plan.

- (20) These Common Units are owned directly by The Milane Duncan Frantz 2018 Family Trust (the "MDF Family Trust"), for which Ms. Williams serves as a director of an entity trustee. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by the MDF Family Trust, except to the extent of her pecuniary interest therein. Includes Common Units acquired in the issuer's distribution reinvestment plan.

- (21) These Common Units are owned directly by The Scott D. Duncan 2003 Family Trust (the "SDD Family Trust"), for which Ms. Williams serves as a director of an entity trustee. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by the SDD Family Trust, except to the extent of her pecuniary interest therein. Includes Common Units acquired in the issuer's distribution reinvestment plan.

- (22) These Common Units are owned directly by The Randa Lynn Duncan 1990 Grantor Trust (the "RLD Grantor Trust"), for which Ms. Williams serves as a director of an entity trustee. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by the RLD Grantor Trust, except to the extent of her pecuniary interest therein.

- (23) These Common Units are owned directly by The Dannine Gale Duncan 1990 Grantor Trust (the "DGD Grantor Trust"), for which Ms. Williams serves as a director of an entity trustee. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by the DGD Grantor Trust, except to the extent of her pecuniary interest therein.

- (24) These Common Units are owned directly by The Milane Diane Duncan 1990 Grantor Trust (the "MDD Grantor Trust"), for which Ms. Williams serves as a director of an entity trustee. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by the MDD Grantor Trust, except to the extent of her pecuniary interest therein.

- (25) These Common Units are owned directly by The Scott Daniel Duncan 2000 Grantor Trust (the "SDD Grantor Trust"), for which Ms. Williams serves as a director of an entity trustee. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by the SDD Grantor Trust, except to the extent of her pecuniary interest therein.

- (26) These Common Units are owned directly by Alkek and Williams, Ltd. ("A&W Ltd."), an affiliate of Ms. Williams' spouse. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by A&W Ltd., except to the extent of her pecuniary interest therein. Includes Common Units acquired in the issuer's distribution reinvestment plan.

- (27) These Common Units are owned directly by Chaswil, Ltd., an affiliate of Ms. Williams' spouse. Ms. Williams disclaims beneficial ownership of the Common Units owned directly by Chaswil, Ltd., except to the extent of her pecuniary interest therein.

- (28) The reporting persons disclaim beneficial ownership over these securities, except to the extent of their pecuniary interest therein.

- (29) The power of attorney under which this form was signed is on file with the Commission.

### Remarks:

Transaction Code J - Other acquisition or disposition (describe transaction)

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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.