

TEPPCO PARTNERS LP
Form 425
September 21, 2009

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 21, 2009

ENTERPRISE PRODUCTS PARTNERS L.P.
(Exact name of registrant as specified in its charter)

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|------------------------------------------------------------------|----------------------------------------|----------------------------------------------------|
| Delaware (State or Other Jurisdiction of Incorporation) | 1-14323 (Commission File Number) | 76-0568219 (IRS Employer Identification No.) |
|------------------------------------------------------------------|----------------------------------------|----------------------------------------------------|

| | |
|-------------------------------------------------------------------------------------------------|------------|
| 1100 Louisiana, 10th Floor, Houston, 77002 Texas (Address of Principal Executive Offices) | (Zip Code) |
|-------------------------------------------------------------------------------------------------|------------|

Registrant's telephone number, including area code: (713) 381-6500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

We are filing unaudited pro forma condensed consolidated financial statements, which give effect to the proposed merger between Enterprise Products Partners L.P. ("Enterprise") and TEPPCO Partners, L.P. ("TEPPCO"). Such pro forma financial statements are included as Exhibit 99.1 to this Current Report.

We are also filing the historical consolidated financial statements of TEPPCO included in TEPPCO's Annual Report on Form 10-K for the year ended December 31, 2008 and Quarterly Report on Form 10-Q for the three and six months ended June 30, 2009. Such financial statements are included as Exhibits 99.2 and 99.3, respectively, to this Current Report.

Investor Notice

In connection with the proposed merger, Enterprise has filed a registration statement on Form S-4 (Registration No. 333-161185), which includes a prospectus of Enterprise and a proxy statement of TEPPCO and other materials, with the Securities and Exchange Commission ("SEC"). INVESTORS AND SECURITY HOLDERS ARE URGED TO CAREFULLY READ THE REGISTRATION STATEMENT FILED WITH THE SEC AND THE DEFINITIVE PROXY STATEMENT/ PROSPECTUS AND ANY OTHER MATERIALS FILED OR TO BE FILED WITH THE SEC REGARDING THE PROPOSED TRANSACTION WHEN THEY BECOME AVAILABLE, BECAUSE THEY CONTAIN, OR WILL CONTAIN, IMPORTANT INFORMATION ABOUT ENTERPRISE, TEPPCO AND THE PROPOSED MERGER. A definitive proxy statement/prospectus seeking approval of the proposed merger from TEPPCO security holders was sent to such security holders on or about September 15, 2009. Investors, security holders and the public may obtain a free copy of the proxy statement/prospectus and other documents containing information about Enterprise and TEPPCO, without charge, at the SEC's website at www.sec.gov. Copies of the registration statement and the definitive proxy statement/prospectus and the SEC filings that will be incorporated by reference in the proxy statement/prospectus may also be obtained for free by directing a request to: (i) Investor Relations: Enterprise Products Partners L.P., (866) 230-0745, or (ii) Investor Relations, TEPPCO Partners, L.P., (800) 659-0059.

TEPPCO, its general partner and the directors and management of such general partner may be deemed to be "participants" in the solicitation of proxies from TEPPCO's security holders in respect of the proposed merger. INFORMATION ABOUT THESE PERSONS AND THE INTERESTS OF SUCH PERSONS IN THE SOLICITATION OF PROXIES IN RESPECT OF THE PROPOSED MERGER CAN BE FOUND IN THE PROXY STATEMENT/PROSPECTUS, TEPPCO'S 2008 ANNUAL REPORT ON FORM 10-K AND SUBSEQUENT STATEMENTS OF CHANGES IN BENEFICIAL OWNERSHIP ON FILE WITH THE SEC.

Forward-Looking Statements

This report and the attached exhibits contain various forward-looking statements and information that are based on the beliefs of Enterprise and TEPPCO and those of their respective general partners, as well as assumptions made by Enterprise and TEPPCO and information currently available to them. When used in this report, words such as "anticipate," "project," "expect," "plan," "goal," "forecast," "intend," "could," "believe," "may," and similar expressions and statements regarding plans and objectives for future operations, are intended to identify forward-looking statements. They include statements regarding the timing and expected benefits of the business combination transaction involving Enterprise and TEPPCO, including:

- expected commercial and operational synergies over time;
 - cash flow growth and accretion;
- future distribution increases and growth;

- internal growth projects;
- future issuances of debt and equity securities; and
- other objectives, expectations and intentions and other statements that are not historical facts.

These statements are based on the current expectations and estimates of the management of Enterprise and TEPPCO and their respective general partners; actual results may differ materially due to certain risks and uncertainties. Although Enterprise, TEPPCO and their respective general partners believe that the expectations reflected in such forward-looking statements are reasonable, they cannot give assurances that such expectations will prove to be correct. For instance, although Enterprise and TEPPCO have signed a merger agreement, there is no assurance that they will complete the proposed merger. The merger agreement will terminate if TEPPCO does not receive the necessary approval of their unitholders, and also may be terminated if any conditions to closing are not satisfied. Other risks and uncertainties that may affect actual results include:

- Enterprise’s failure to successfully integrate the respective business operations of Enterprise and TEPPCO upon completion of the merger or its failure to successfully integrate any future acquisitions, maintain key personnel and customer relationships and obtain favorable contract renewals;
 - the failure to realize the anticipated cost savings, synergies and other benefits of the proposed merger;
 - the success of risk management activities;
 - environmental liabilities or events that are not covered by an indemnity, insurance or existing reserves;
- maintenance of the combined company’s credit rating and ability to receive open credit from its suppliers and trade counterparties;
 - declines in volumes transported on the combined company’s pipelines or barges;
- reduction in demand for natural gas, various grades of crude oil, refined products, NGLs and petrochemicals and resulting changes in pricing conditions or pipeline throughput requirements;
 - fluctuations in refinery capacity;
- the availability of, and the combined company’s ability to consummate, acquisition or combination opportunities;
- Enterprise’s access to capital to fund additional acquisitions and Enterprise’s ability to obtain debt or equity financing on satisfactory terms;
 - unanticipated changes in crude oil market structure and volatility (or lack thereof);
 - the impact of current and future laws, rulings and governmental regulations;
 - the effects of competition;
 - continued creditworthiness of, and performance by, the combined company’s counterparties;
- interruptions in service and fluctuations in rates of third party pipelines that affect the combined company’s assets;
 - increased costs or lack of availability of insurance;
- fluctuations in crude oil, natural gas, NGL and related hydrocarbon prices and production due to weather and other natural and economic forces;
 - shortages or cost increases of power supplies, materials or labor;
 - weather interference with business operations or project construction;
 - terrorist attacks aimed at Enterprise’s or TEPPCO’s facilities;
 - general economic, market or business conditions; and
- other factors and uncertainties discussed in this report and Enterprise’s and TEPPCO’s respective filings with the Securities and Exchange Commission, including their Annual Reports on Form 10-K for the year ended December 31, 2008 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2009 and June 30, 2009.

You should not put undue reliance on any forward-looking statements. When considering forward-looking statements, please review carefully the risk factors described under “Risk Factors” in the proxy statement/prospectus described above and incorporated by reference into such document.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

- 23.1 Consent of Deloitte & Touche LLP.
- 99.1 Unaudited Pro Forma Condensed Consolidated Financial Statements.
- 99.2 Historical Consolidated Financial Statements of TEPPCO Partners, L.P. as of December 31, 2008 and 2007 and for each of the three years in the period ended December 31, 2008.
- 99.3 Historical Unaudited Condensed Consolidated Financial Statements of TEPPCO Partners, L.P. for the three and six months ended June 30, 2009 and 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products GP, LLC,
its General Partner

Date: September 21, 2009

By: /s/ Michael J. Knesek
Name: Michael J. Knesek
Title: Senior Vice President, Controller and Principal
Accounting
Officer of Enterprise Products GP, LLC

EXHIBIT INDEX

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