

ENTERPRISE PRODUCTS PARTNERS L P
Form 8-K
April 13, 2016

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): April 13, 2016

ENTERPRISE PRODUCTS PARTNERS L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-14323
(Commission

File Number)

76-0568219
(IRS Employer

Identification No.)

1100 Louisiana Street, 10th Floor, Houston, Texas

77002

(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 below):

- “ 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 1.01 Entry into a Material Definitive Agreement.

On April 13, 2016, Enterprise Products Partners L.P. (the Partnership), Enterprise Products OLPGP, Inc. (EPOGP) and Enterprise Products Operating LLC (EPO) completed the public offering of \$575.0 million aggregate principal amount of EPO's 2.850% Senior Notes RR due April 2021 (the 2021 Notes), \$575.0 million aggregate principal amount of EPO's 3.950% Senior Notes SS due February 2027 (the 2027 Notes) and \$100.0 million aggregate principal amount of EPO's 4.900% Senior Notes QQ due May 2046 (the 2046 Notes, and, together with the 2021 Notes and the 2027 Notes, the Notes). The 2046 Notes represent a re-opening of an outstanding series of EPO's senior notes. EPO issued \$875.0 million principal amount of that series on May 7, 2015. The new 2046 Notes form a single series with the original notes of that series, trade under the same CUSIP number, and have the same terms as to status, redemption or otherwise as the original notes of that series. Pursuant to the indentures described below, the Notes are guaranteed on an unsecured and unsubordinated basis by the Partnership (the Guarantee, and together with the Notes, the Securities).

The offering of the Securities has been registered under the Securities Act of 1933, as amended (the Securities Act), pursuant to a Registration Statement on Form S-3 (Registration Nos. 333-189050 and 333-189050-01) (the

Registration Statement), as supplemented by the Prospectus Supplement dated April 4, 2016 relating to the Securities, filed with the Securities and Exchange Commission (the Commission) on April 6, 2016, pursuant to Rule 424(b) of the Securities Act (together with the accompanying prospectus dated June 3, 2013, the Prospectus).

The Securities were issued under an Indenture, dated as of October 4, 2004, among EPO (as successor to Enterprise Products Operating L.P.), as issuer, the Partnership, as guarantor, and Wells Fargo Bank, N.A., as trustee, (collectively, as amended and supplemented by the Tenth Supplemental Indenture, dated as of June 30, 2007, providing for EPO as successor issuer, the Base Indenture), and in the case of the 2021 Notes and the 2027 Notes, the Twenty-Eighth Supplemental Indenture, dated as of April 13, 2016 (the Twenty-Eighth Supplemental Indenture) or, in the case of the 2046 Notes, the Twenty-Seventh Supplemental Indenture, dated as of May 7, 2015 (the Twenty-Seventh Supplemental Indenture and, together with the Twenty-Eighth Supplemental Indenture, the Supplemental Indentures).

Interest will accrue at a rate of 2.850% per annum for the 2021 Notes and 3.950% per annum for the 2027 Notes, in each case, from April 13, 2016. In the case of the 2046 Notes, interest will accrue at a rate of 4.900% per annum from November 15, 2015 (the most recent interest payment date for the original notes of that series). Interest on the 2021 Notes is payable on April 15 and October 15 of each year, commencing October 15, 2016. Interest on the 2027 Notes is payable on February 15 and August 15 of each year, commencing August 15, 2016. Interest on the 2046 Notes is payable on May 15 and November 15 of each year, with the next interest payment being due on May 15, 2016. The 2021 Notes mature on April 15, 2021, the 2027 Notes mature on February 15, 2027, and the 2046 Notes mature on May 15, 2046. The Notes also provide that at any time prior to March 15, 2021 (one month prior to their maturity date) for the 2021 Notes, November 15, 2026 (three months prior to their maturity date) for the 2027 Notes, and November 15, 2045 (six months prior to their maturity date) for the 2046 Notes (each, a par call date), EPO may redeem some or all of the Notes at the applicable redemption price that includes accrued and unpaid interest and a make-whole premium. In the case of the 2021 Notes and the 2027 Notes, the make-whole premium is calculated based on the principal and interest that would have been due if the notes had matured on the applicable par call date. In the case of the 2046 Notes, the make-whole premium is calculated based on the principal and interest that would have been due if the notes had matured on the applicable maturity date. At any time on or after the applicable par call date, EPO may redeem some or all of the Notes at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest.

The terms of the Securities and the Supplemental Indenture are further described in the Prospectus under the captions

Description of the Notes and Description of Debt Securities, which descriptions are incorporated herein by reference to Exhibit 99.1 to the Partnership's Current Report on Form 8-K filed with the Commission on April 8, 2016. Such

descriptions do not purport to be complete and are qualified by reference to the Base Indenture, the Twenty-Seventh Supplemental Indenture, which is filed as Exhibit 4.3 hereto and incorporated by reference herein, and to the Twenty-Eighth Supplemental Indenture, which is filed as Exhibit 4.4 hereto and incorporated by reference herein.

Item 8.01 Other Events.

Certain legal opinions related to the Registration Statement are filed herewith as Exhibit 5.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.	Description
4.1	Indenture, dated as of October 4, 2004, among Enterprise Products Operating L.P., as Issuer, Enterprise Products Partners L.P., as Guarantor, and Wells Fargo Bank, National Association, as Trustee (incorporated by reference to Exhibit 4.1 to Form 8-K filed October 6, 2004).
4.2	Tenth Supplemental Indenture, dated as of June 30, 2007, by and among Enterprise Products Operating LLC, as Issuer, Enterprise Products Partners L.P., as Parent Guarantor, and Wells Fargo Bank, National Association, as Trustee (incorporated by reference to Exhibit 4.54 to Form 10-Q filed August 8, 2007).
4.3	Twenty-Seventh Supplemental Indenture, dated as of May 7, 2015, among Enterprise Products Operating LLC, as Issuer, Enterprise Products Partners L.P., as Guarantor, and Wells Fargo Bank, National Association, as Trustee (incorporated by reference to Exhibit 4.3 to Form 8-K filed May 7, 2015).
4.4	Twenty-Eighth Supplemental Indenture, dated as of April 13, 2016, among Enterprise Products Operating LLC, as Issuer, Enterprise Products Partners L.P., as Guarantor, and Wells Fargo Bank, National Association, as Trustee.
4.5	Forms of Notes (included in Exhibit 4.3 and Exhibit 4.4 above).
5.1	Opinion of Andrews Kurth LLP.
23.1	Consent of Andrews Kurth LLP (included in Exhibit 5.1).

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 Holdings LLC,

its general partner

Date: April 13, 2016

By: /s/ Michael J. Knesek

Michael J. Knesek

*Senior Vice President, Controller and Principal
Accounting Officer*

EXHIBIT INDEX

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