

GS CAPITAL PARTNERS V FUND LP  
 Form 4  
 November 21, 2006

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GOLDMAN SACHS GROUP INC/**

2. Issuer Name and Ticker or Trading Symbol  
**KINDER MORGAN INC [KMI]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**85 BROAD ST,**  
  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**11/17/2006**

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

See footnotes 1, 2, 3 and 4

**NEW YORK, NY 10004**

(City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |   |
| Common Stock                    | 11/17/2006                           |  | S                              | 224 D \$ 105.1  | 10,168 <sup>(6)</sup>   | I  | See footnotes (1) (2) (3) (4) (5)                     |

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

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SEC 1474 (9-02)

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**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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                             |
|---|---------------|-----------|---------|-----------------------------|
|   | Director      | 10% Owner | Officer | Other                       |
| GOLDMAN SACHS GROUP INC/<br>85 BROAD ST<br>NEW YORK, NY 10004                                 |               |           |         | See footnotes 1, 2, 3 and 4 |
| GSCP V ADVISORS, LLC<br>85 BROAD STREET<br>NEW YORK, NY 10004                                 |               |           |         | See footnotes 1, 2, 3 and 4 |
| GSCP V OFFSHORE ADVISORS LLC<br>85 BROAD STREET<br>NEW YORK, NY 10004                         |               |           |         | See footnotes 1, 2, 3 and 4 |
| GS ADVISORS V LLC<br>85 BROAD STREET<br>NEW YORK, NY 10004                                    |               |           |         | See footnotes 1, 2, 3 and 4 |
| GOLDMAN SACHS MANAGEMENT GP GMBH<br>MESSETURM 60308<br>FRANKFURT AM MAIN<br>GERMANY, 2M 00000 |               |           |         | See footnotes 1, 2, 3 and 4 |
| GS CAPITAL PARTNERS V OFFSHORE FUND LP<br>85 BROAD STREET<br>NEW YORK, NY 10004               |               |           |         | See footnotes 1, 2, 3 and 4 |
| GS CAPITAL PARTNERS V GmbH & CO KG<br>85 BROAD STREET<br>NEW YORK, NY 10004                   |               |           |         | See footnotes 1, 2, 3 and 4 |
| GS Capital Partners V Institutional L P<br>85 BROAD ST  |               |           |         | See footnotes 1, 2, 3 and 4 |

NEW YORK, NY 10004

GS CAPITAL PARTNERS V FUND LP  
85 BROAD STREET  
NEW YORK, NY 10004

See footnotes 1, 2, 3 and 4

GOLDMAN SACHS & CO  
85 BROAD STREET  
NEW YORK, NY 10004

See footnotes 1, 2, 3 and 4

## Signatures

/s/ Roger S. Begelman,  
Attorney-in-fact 11/21/2006

\_\_Signature of Reporting Person Date

/s/ Roger S. Begelman,  
Attorney-in-fact 11/21/2006

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Attorney-in-fact 11/21/2006

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## 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).

This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group"), Goldman, Sachs & Co. ("Goldman Sachs"), GSCP V Advisors, L.L.C. ("GSCP Advisors"), GSCP V Offshore Advisors, L.L.C. ("GSCP Offshore Advisors"), GS Advisors V, L.L.C. ("GS Advisors"), Goldman, Sachs Management GP GmbH ("GS GmbH"), GS Global Infrastructure Advisors 2006, L.L.C. ("GS Global

(1) Advisors"), GS Capital Partners V Fund, L.P. ("GS Capital"), GS Capital Partners V Offshore Fund, L.P. ("GS Offshore"), GS Capital Partners V GmbH & Co. KG ("GS Germany"), GS Capital Partners V Institutional, L.P. ("GS Institutional") and GS Global Infrastructure Partners I, L.P. ("GS Global Partners" and, together with GS Capital, GS Offshore and GS Germany and GS Institutional, the "Funds") (continued in next footnote).

(2) (GS Group, Goldman Sachs, GSCP Advisors, GSCP Offshore Advisors, GS Advisors, GS GmbH, GS Global Advisors and the Funds, collectively, the "Reporting Persons"). Due to the electronic system's limitation of 10 Reporting Persons per joint filing, this statement is being filed in duplicate.

On May 28, 2006, Richard D. Kinder, the Chairman of the Board of Directors and Chief Executive Officer of Kinder Morgan, Inc. (the "Company"), together with GS Capital Partners and other investors (collectively, the "Investors"), delivered a letter to the Board of Directors of the Company in which it was proposed that Mr. Kinder and funds managed by the other investors would offer to acquire by (3) merger all of the outstanding shares of the Company's common stock, par value \$5 per share ("Common Stock"), other than any shares held by any of the Investors and shares held by members of the Company's senior management team that are to be invested in the transaction (the "Proposal"). Affiliates of Goldman Sachs and GS Group are the general partner, managing general partner, managing partner, managing limited partner, or investment manager of the Funds.

As a result of the Proposal, the Reporting Persons, together with the other investors and certain of their affiliates, may be deemed to constitute a "group", within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, that beneficially owns (4) more than 10% of the outstanding shares of Common Stock of the Company. This Form 4 shall not be deemed an admission that any Reporting Person is a beneficial owner of any shares of Common Stock for any purpose, other than the securities reported in Tables I of this Form 4. Each of the Reporting Persons disclaims beneficial ownership of the securities reported in Table I except to the extent of its pecuniary interest therein, if any.

The securities reported herein as indirectly sold were beneficially owned directly by Goldman Sachs. Without admitting any legal (5) obligation, Goldman Sachs will remit appropriate profits, if any, to the Company. GS Group may be deemed to beneficially own indirectly 10,168 shares of Common Stock by reason of the direct ownership of such securities by Goldman Sachs or another direct or indirect wholly-owned subsidiary of GS Group. Goldman Sachs is a direct and indirect wholly-owned subsidiary of GS Group.

(6) Reflects changes due to transactions that were part of baskets that met the requirements for exemption as outlined by the Securities and Exchange Commission, and therefore not reported.

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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