

ENTERPRISE PRODUCTS PARTNERS L P
Form 8-K
September 30, 2013

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 30, 2013

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
(Address of principal executive offices)

77002
(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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On September 30, 2013, the unitholders of Enterprise Products Partners L.P. (the Partnership) approved each of the 2008 Enterprise Products Long-Term Incentive Plan (Third Amendment and Restatement) (the Long-Term Incentive Plan) and the EPD Unit Purchase Plan (Third Amendment and Restatement) (the Unit Purchase Plan). Each of the Long-Term Incentive Plan and the Unit Purchase Plan were declared effective by its terms on the date of approval by the unitholders.

Long-Term Incentive Plan

The Long-Term Incentive Plan, which was also approved by the Audit and Conflicts Committee (the AC Committee) of the board of directors of the general partner of the Partnership, is a plan under which any director, employee or consultants of Enterprise Products Company (EPCO), a private company affiliate of the Partnership, the Partnership or its affiliates providing services, directly or indirectly, for the Partnership or its subsidiaries may receive incentive compensation awards in the form of options, restricted units, phantom units, distribution equivalent rights, unit appreciation rights, unit awards, other unit-based awards or substitute awards.

The Long-Term Incentive Plan is administered by the AC Committee, which has significant authority under to, among other things, (i) designate participants; (ii) determine the type or types of award(s) and the number of common units to be covered by any award; (iii) determine the terms and conditions of any award; and (iv) determine whether, to what extent and under what circumstances participants may settle, exercise, cancel or forfeit any award.

The maximum aggregate number of common units available for issuance under the plan is currently 10,000,000 common units, and will automatically increase under the terms of the Long-Term Incentive Plan by 2,500,000 common units per year, beginning on January 1, 2014 and subsequently on each January 1 thereafter during the term of the plan; provided, however, that in no event shall the maximum aggregate number exceed 35,000,000 common units. The Long-Term Incentive Plan is effective until the tenth anniversary (September 30, 2023) of the date unitholders approved the plan or, if earlier, at the time that all available common units under the plan have been delivered to participants or the time of termination of the plan by the board of directors of EPCO or by the AC Committee.

The foregoing description of the Long-Term Incentive Plan in this Current Report on Form 8-K does not purport to be complete and is qualified in its entirety by reference to the previously reported information regarding the Long-Term Incentive Plan set forth in, and the form thereof attached as Annex A to, the Partnership's definitive proxy statement filed on August 26, 2013.

Unit Purchase Plan

The Unit Purchase Plan provides for any eligible employee, as described below, to elect to have his/her employer withhold on an after-tax basis 1% to 15% of their eligible compensation for each pay period for the purchase of Partnership common units. Subject to certain conditions for restricted participants, an eligible employee may cancel or change, within the limitations under the Unit Purchase Plan, their withholding election at any time. Contributions under the Unit Purchase Plan may only be made through payroll deductions.

Eligible persons for participation in the plan include any person who is a regular, active, full-time employee of EPCO (or any affiliate the UPP Committee (as defined below) has designated as a participating entity) and whose regularly scheduled work week is at least 30 hours per week, but excluding (i) any such employee covered by a collective bargaining agreement unless such bargaining agreement provides for his/her participation in the Unit Purchase Plan, (ii) any temporary, project or leased employee or any nonresident alien and (iii) any employee who owns interests or

stock, as applicable, possessing 5% or more of the total combined voting power or value of all classes of equity interests in either the Partnership, EPCO or any other designated employer.

The Unit Purchase Plan will be administered by a committee (the UPP Committee) appointed by the officers of EPCO to administer the plan. Subject to the terms of the Unit Purchase Plan and applicable law, and in addition to other express powers and authorizations granted to the UPP Committee by the Unit Purchase Plan, the UPP Committee will have the sole power, authority and discretion to: (i) determine which persons are eligible employees who may participate; (ii) determine the number of common units to be purchased by a participant; (iii) determine the time and manner for purchasing common units; (iv) interpret, construe and administer the Unit Purchase Plan, including without limitation, determining the blackout periods and which participants are restricted participants; (v) establish, amend, suspend, or waive such rules and regulations and appoint such agents

as the UPP Committee deems appropriate for the proper administration of the Unit Purchase Plan; (vi) make a determination as to the right of any person to receive common units under the Unit Purchase Plan; and (vii) make any other determination and take any other action that the UPP Committee deems necessary or desirable for the administration of the Unit Purchase Plan.

The maximum number of common units that may be delivered under the Unit Purchase Plan is 4,000,000 common units, subject to adjustments in kind as the UPP Committee deems appropriate in the event any change is made to the common units deliverable under the Unit Purchase Plan or to prevent the delivery of fractional units. The Unit Purchase Plan is effective until the tenth anniversary (September 30, 2023) of the date unitholders approved the plan or, if earlier, at the time that all available common units under the plan have been delivered to participants or the time of termination of the plan by EPCO.

The foregoing description of the Unit Purchase Plan in this Current Report on Form 8-K does not purport to be complete and is qualified in its entirety by reference to the previously reported information regarding the Unit Purchase Plan set forth in, and the form thereof attached as Annex B to, the Partnership's definitive proxy statement filed on August 26, 2013.

Item 5.07 Submission of Matters to a Vote of Security Holders.

A special meeting of unitholders of the Partnership was held on September 30, 2013, at which the unitholders were asked to consider and vote upon the following proposals:

to approve the Long-Term Incentive Plan; and

to approve the Unit Purchase Plan.

Under the NYSE Listed Company Manual, each of the proposals required the approval of a majority of the votes cast by the Partnership's unitholders, provided that the total votes cast on the proposal represent more than 50% of all units entitled to vote. Votes for and against and abstentions counted as votes cast, while broker non-votes did not count as votes cast for the proposals.

The number of votes cast with respect to the proposal to approve the Long-Term Incentive Plan were as follows:

				Votes Approving	Total Votes Cast
			Broker Non-	(as % of Total	(as % of
For	Against	Abstain	Votes	Votes Cast)	Outstanding Units)
578,519,760	32,952,316	2,385,730	0	94.2433%	66.5655%

The number of votes cast with respect to the proposal to approve the Unit Purchase Plan were as follows:

For	Against	Abstain	Broker Non-Votes	Votes Approving	Total Votes Cast
(as % of Total					

				Votes Cast)	(as % of Outstanding Units)
603,968,982	7,626,377	2,262,447	0	98.3891%	66.5655%

The descriptions of the Long-Term Incentive Plan and the Unit Purchase Plan set forth under Item 5.02 hereof is hereby incorporated by reference into this Item 5.07.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	2008 Enterprise Products Long-Term Incentive Plan (Third Amendment and Restatement) (incorporated by reference to Annex A to Definitive Proxy Statement filed August 26, 2013).
10.2	EPD Unit Purchase Plan (Third Amendment and Restatement) (incorporated by reference to Annex B to Definitive Proxy Statement filed August 26, 2013).

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: September 30, 2013

By: /s/ Michael J. Knesek
Michael J. Knesek
*Senior Vice President, Controller and Principal
Accounting Officer of the General Partner*

EXHIBIT INDEX

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