

Edgar Filing: Enterprise Products Operating LLC - Form FWP

Enterprise Products Operating LLC  
Form FWP  
January 04, 2011

Filed Pursuant to Rule 433  
Registration No. 333-168049  
Registration No. 333-168049-01  
January 4, 2011

**\$750,000,000 3.20% Senior Notes due 2016**  
**\$750,000,000 5.95% Senior Notes due 2041**

**Issuer:** Enterprise Products Operating LLC

**Guarantee:** Unconditionally guaranteed by Enterprise Products Partners L.P.

**Ratings\*:** Baa 3 by Moody's Investors Services, Inc.  
BBB- by Standard & Poor's Ratings Services  
BBB- by Fitch Ratings

**Trade Date:** January 4, 2011

**Expected Settlement Date:** January 13, 2011 (T+7)

**Note Type:** Senior Unsecured Notes

**Legal Format:** SEC Registered

**Size:** \$750,000,000 for the 2016 Notes  
\$750,000,000 for the 2041 Notes

**Maturity Date:** February 1, 2016 for the 2016 Notes  
February 1, 2041 for the 2041 Notes

**Coupon:** 3.20% for the 2016 Notes  
5.95% for the 2041 Notes

**Interest Payment Dates:** February 1 and August 1 for the 2016 Notes,  
commencing August 1, 2011  
February 1 and August 1 for the 2041 Notes,  
commencing August 1, 2011

**Benchmark Treasury:** 2.125% due December 31, 2015 for the 2016 Notes  
3.875% due August 15, 2040 for the 2041 Notes

**Benchmark Treasury Yield:** 2.021% for the 2016 Notes  
4.449% for the 2041 Notes

**Spread to Benchmark Treasury:** + 120 bps for the 2016 Notes

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|-------------------------------------|--|
|                                     | + 155 bps for the 2041 Notes   |
| <b>Yield:</b>                       | 3.221% for the 2016 Notes<br>5.999% for the 2041 Notes   |
| <b>Price to Public:</b>             | 99.901% for the 2016 Notes<br>99.317% for the 2041 Notes   |
| <b>Net Proceeds:</b>                | \$1,482,772,500  |
| <b>Make-Whole Call:</b>             | T + 20 bps for the 2016 Notes<br>T + 25 bps for the 2041 Notes   |
| <b>CUSIP:</b>                       | 29379VAS2 for the 2016 Notes<br>29379VAT0 for the 2041 Notes   |
| <b>ISIN:</b>                        | US29379VAS25 for the 2016 Notes<br>US29379VAT08 for the 2041 Notes   |
| <b>Joint Book-Running Managers:</b> | J.P. Morgan Securities LLC<br>BNP Paribas Securities Corp.<br>Deutsche Bank Securities Inc.<br>DnB NOR Markets, Inc.<br>RBS Securities Inc.<br>Scotia Capital (USA) Inc.   |
| <b>Co-Managers:</b>                 | Barclays Capital Inc.<br>Mizuho Securities USA Inc.<br>Morgan Stanley & Co. Incorporated<br>SunTrust Robinson Humphrey, Inc.<br>Wells Fargo Securities, LLC<br>Natixis Securities North America Inc.<br>RBC Capital Markets, LLC<br>UBS Securities LLC<br>BBVA Securities Inc.<br>ING Financial Markets LLC<br>SG Americas Securities, LLC<br>US Bancorp Investments, Inc. |

\* **Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively,**

**the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC at 212-834-4533, BNP Paribas Securities Corp. at 800-854-5674, Deutsche Bank Securities Inc. at 800-503-4611, DnB NOR Markets, Inc. at 212-681-3800, RBS Securities Inc. at 866-884-2071 and Scotia Capital (USA) Inc. at 800-372-3930.**