FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person\* (Check all applicable) GULFTERRA ENERGY PARTNERS L P **RALLS W MATT** 10% Owner GTM Officer (give title Other (specify below) below) 3. Date of Earliest Transaction (Month/Day/Year) (Last) (First) (Middle) 06/10/2003 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable (Street) Line) X Form filed by One Reporting Person (City) (State) (Zip) Form filed by More than One Reporting Person Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership 7. Nature of Indirect Beneficial Ownership Form: Direct (D) or Indirect **Execution Date** Transaction Securitie (Month/Day/Year) Code (Instr. Beneficially if any (Month/Day/Year) 8) Owned Following (i) (Instr. 4) Reported (Instr. 4) (A) or (D) Transaction(s) Price Code Amount (Instr. 3 and 4) **COMMON UNITS** 06/10/2003 1,100 1,100 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount 8. Price of 9. Number of 11. Nature Execution Date, if any Conversion or Exercise Expiration Date (Month/Day/Year) of Securities Underlying Derivative derivative of Derivative (Month/Day/Year) Code (Instr. Beneficial Security Securities Form: (Instr. 3) Direct (D) Price of (Month/Day/Year) 8) Securities Derivative Security (Instr. 3 and 4) (Instr. 5) Beneficially Ownership Acquired
(A) or
Disposed
of (D)
(Instr. 3, 4 Derivative Owned or Indirect (Instr. 4) Security Following (I) (Instr. 4) Reported Transaction(s) (Instr. 4) and 5)

**Explanation of Responses** 

36.37

Unit Option

buy)

(right to

David L Siddall

COMMON

UNITS

Expiration

06/10/2013

Date

06/11/2003

2,000

D

\*\* Signature of Reporting Person

Amount Number

Shares

2,000

\$0

Date

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

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

06/10/2003

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Code

Α

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

(D)

Exercisable

06/10/2003

(A)

2,000