
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 12, 2003

ENTERPRISE PRODUCTS PARTNERS L.P.
ENTERPRISE PRODUCTS OPERATING L.P.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	1-14323	76-0568219
Delaware	333-93239-01	76-0568220
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

2727 North Loop West,	
Houston, Texas	77008-1037
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(713) 880-6500**

EXPLANATORY NOTE

This report constitutes a combined report for Enterprise Products Partners L.P. (the "Partnership") (Commission File No. 1-14323) and its 98.9899% owned subsidiary, Enterprise Products Operating L.P. (the "Operating Partnership") (Commission File No. 333-93239-01). Since the Operating Partnership owns substantially all of the Partnership's consolidated assets and conducts substantially all of the Partnership's business and operations, the information set forth herein constitutes combined information for the Partnership and the Operating Partnership.

Item 5. Other Events.

On September 15, 2003, the Partnership issued a press release regarding the acquisition by an affiliate of Enterprise Products Company from Shell US Gas & Power LLC ("Shell Gas & Power") of Shell Gas & Power's 30% membership interest in Enterprise Products GP, LLC (the "General Partner"), the sole general partner of the Partnership and the Operating Partnership. A copy of this press release is filed as Exhibit 99.1 to this report.

In connection with this transaction, the Unitholder Rights Agreement, dated as of September 17, 1999, was amended to, among other things, eliminate the right of Shell Gas & Power to participate in the policy-making functions of the Partnership and the Operating Partnership and eliminate certain preemptive rights of Shell Gas & Power. The amendment is filed as Exhibit 4.1 to this report. In addition, the three designees of Shell Gas & Power that have been serving on the Board of Directors of the General Partner resigned their positions on September 12, 2003.

As a result of this transaction, entities controlled by Dan L. Duncan, the Chairman of the General Partner and the Partnership's co-founder, own 100% of the membership interests in the General Partner.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

4.1 Amendment No. 1, dated as of September 12, 2003, to Unitholder Rights Agreement, dated as of September 17, 1999.

99.1 Enterprise Products Partners L.P. press release dated September 15, 2003.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

ENTERPRISE PRODUCTS PARTNERS L.P.
ENTERPRISE PRODUCTS OPERATING L.P.
(Registrants)

By: Enterprise Products GP, LLC, as general partner

By: /s/ Michael J. Knesek

Michael J. Knesek
Vice President, Controller, and
Principal Accounting Officer of
Enterprise Products GP, LLC

Date: September 15, 2003

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
4.1	Amendment No. 1, dated as of September 12, 2003, to Unitholder Rights Agreement, dated as of September 17, 1999.
99.1	Enterprise Products Partners L.P. press release dated September 15, 2003.

[LOGO] Enterprise Products Partners L.P.
P.O. Box 4324
Houston, TX 77210
(713) 880-6500

**Privately Held Enterprise Products Company Reacquires
Remaining Interest in General Partner**

Houston, Texas (September 15, 2003) – Shell US Gas & Power LLC and Enterprise Products Partners L.P. (NYSE: “EPD”) (referred to as “Enterprise” or “the Partnership”) today announced that an affiliate of Enterprise Products Company has reacquired from Shell US Gas & Power LLC the remaining 30% membership interest in Enterprise Products GP, LLC, the general partner of the Partnership. Affiliates of Enterprise Products Company now own 100% of Enterprise Products GP, LLC. Enterprise Products Company is a privately held company that is controlled by the Chairman of the general partner and Enterprise’s co-founder, Dan L. Duncan.

Enterprise Products GP, LLC owns a combined 2.0% general partner interest in the Partnership and all of the incentive distribution rights associated with the Partnership. The general partner is responsible for managing and operating the Partnership.

In addition to its ownership of the general partner, affiliates of Enterprise Products Company own 115,221,506 of the Partnership’s limited partner units, or 54.4% of the total limited partner units outstanding.

“Our commercial relationship with Enterprise Products Partners has been mutually beneficial, and we will continue to explore opportunities to extend that relationship,” said Augustus Y. Noojin, III, President and Chief Executive Officer of Shell US Gas & Power LLC. “We have been pleased with our investment and are taking this step now as part of the Royal Dutch/Shell Group’s ongoing program of portfolio rationalization.”

“Since the formation of our partnership, Enterprise’s general partner and Enterprise Products Company have been focused on providing investors with an attractive total return on the partnership’s limited partner units,” said O.S. “Dub” Andras, President and Chief Executive Officer of Enterprise. “Some of the actions taken to accomplish this include the contribution of a 30% ownership interest in the general partner to Shell in 1999 to complete the acquisition of part of Shell’s midstream business; retaining \$300 million of cash in the partnership to fund its growth and provide financial flexibility; and giving up the general partner’s 50% incentive distribution right for no consideration. Reacquiring Shell’s 30% interest in the general partner combined with Enterprise Products Company’s significant ownership of limited partner units underscores our commitment and belief in the long-term growth prospects of our partnership.”

In conjunction with the sale, Shell’s designated directors are resigning from the Board of Directors of Enterprise Products GP. The resigning directors are Augustus Y. Noojin, III, President and CEO, Shell US Gas & Power LLC; Jeri Eagan, Regional Finance Director - EP Americas, Shell Energy Resources Company; and Jørn A. Berget, Regional Production Director - EP Americas, Shell Energy Resources Company. As a result, the number of directors on the general partner’s board of directors will be reduced from ten to seven.

“We would like to thank our Shell designated directors for their contribution over the past four years. We look forward to pursuing additional commercial opportunities with Shell as we grow our partnership,” continued Andras.

Shell and Enterprise Products Partners’ operating units expect to continue to work closely together in their joint commercial operations. Shell and Enterprise now have joint interests in five major Gulf of Mexico pipeline operations, and Enterprise facilities process the majority of Shell’s Gulf of Mexico natural gas production.

Enterprise Products Partners L.P. is the second largest publicly traded midstream energy partnership with an enterprise value of approximately \$7 billion. Enterprise is a leading North American provider of midstream energy services to producers and consumers of natural gas and natural gas liquids (“NGLs”). The Company’s services include natural gas transportation, processing and storage and NGL fractionation (or separation), transportation, storage and import/export terminaling.

This press release contains various forward-looking statements and information that are based on the Company’s beliefs and those of its general partner, as well as assumptions made by and information currently available to the Company. When used in this press release, words such as “anticipate,” “project,” “expect,” “plan,” “goal,” “forecast,” “intend,” “could,” “believe,” “may,” and similar expressions and statements regarding the plans and objectives of the Company for future operations, are intended to identify forward-looking statements. Although the Company and its general partner believe that such expectations reflected in such forward looking statements are reasonable, neither the Company nor its general partner can give assurances that such expectations will prove to be correct. Such statements are subject to a variety of risks, uncertainties and assumptions. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, the Company’s actual results may vary materially from those the Company anticipated, estimated, projected or expected. Among the key risk factors that may have a direct bearing on the Company’s results of operations and financial condition are:

- fluctuations in oil, natural gas and NGL prices and production due to weather and other natural and economic forces;
- a reduction in demand for the Company’s products by the petrochemical, refining or heating industries;
- a decline in the volumes of NGLs delivered by the Company’s facilities;

- the failure of the Company's credit risk management efforts to adequately protect it against customer non-payment;
- the failure to successfully integrate new acquisitions; and
- terrorist attacks aimed at the Company's facilities.

The Company has no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact: Randy Burkhalter, Director of Investor Relations, Enterprise Products Partners L.P. (713) 880-6812, www.epplp.com

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AMENDMENT NO. 1

TO UNITHOLDER RIGHTS AGREEMENT

This Amendment No. 1 dated as of September 12, 2003 (this "Amendment") to the Unitholder Rights Agreement dated as of September 17, 1999 (the "Agreement") by and among Shell US Gas & Power LLC, a Delaware Limited Liability Company ("Shell"), Enterprise Products Partners L.P., a Delaware Limited Partnership ("Enterprise Partners"), Enterprise Products Operating L.P., a Delaware Limited Partnership ("Enterprise Operating"), Enterprise Products Company, a Delaware Corporation ("EPCO"), Enterprise Products GP, LLC, a Delaware Limited Liability Company ("Enterprise GP"), and EPC Partners II, Inc., a Delaware Corporation ("EPC II").

WITNESSETH:

WHEREAS, Shell is the successor in interest to Tejas Energy, LLC and Tejas Midstream Enterprises, LLC, who were two of the original parties under the Agreement; and

WHEREAS, on the date hereof, EPC II and Shell have consummated a Purchase and Sale Agreement dated as of September 12, 2003 (the "Purchase Agreement"), providing for the purchase by EPC II of all of Shell's 30% membership interest in Enterprise GP; and

WHEREAS, in connection with the Purchase Agreement the parties hereto deem it advisable to amend the Agreement to eliminate certain provisions that are no longer relevant and to modify certain other provisions consistent with the intent of the parties in connection with the Purchase Agreement; and

WHEREAS, effective as of May 15, 2002, Enterprise Products effected a two-for-one split of the Enterprise Securities (the "Unit Split"); and

WHEREAS, prior to the date of this Amendment all Subordinated Units converted into Common Units and all Special Units converted into Common Units in accordance with their terms; and

WHEREAS, certain capitalized and non-capitalized words not otherwise defined herein shall have the meanings as defined in the Agreement.

1. Section 1.2 is hereby amended as follows:

- (a) The definition of "Partnership Agreement" is hereby amended to mean the Third Amended and Restated Agreement of Limited Partnership of Enterprise Partners, dated as of May 15, 2002, as amended.
- (b) The definition of "Permitted Affiliate" is hereby amended to mean (i) Shell's Ultimate Parent Companies or either of them or (ii) any company (other than Shell) which is for the time being directly or indirectly controlled by the Ultimate Parent Companies, or either of them. For the purposes of this Agreement: (i) a company is directly controlled by another company (or companies) if the latter company (or companies) beneficially owns more than fifty per cent of the voting rights attached to the issued share capital of the first mentioned company; and (ii) a company is indirectly controlled by another company (or companies) if a series of companies can be specified, beginning with that latter company or companies and ending with the first mentioned company, so related that each company of the series is directly controlled by one or more of the companies earlier in the series. "Shell's Ultimate Parent Companies" means N.V. Koninklijke Nederlandsche Petroleum Maatschappij and The "Shell" Transport and Trading Company, p.l.c. or either of them.

2. Article II is hereby deleted in its entirety.

3. Articles 3.2, 3.5 and 3.6 are hereby deleted in their entirety.

4. All references to Dispositions of Tejas Units by Tejas Energy in Section 3.3, Section 3.4 and elsewhere in the Agreement shall be deemed and interpreted to refer to Dispositions of Tejas Units by Shell and the Permitted Affiliates.

5. Section 4.1 is hereby amended, as follows:

- (a) The number "205,000" located in Clause (ii)(b) is hereby amended to be 410,000 to reflect the Unit Split.
- (b) The dollar amount of "\$18" appearing in three places in Section 4.1 is hereby amended to be "\$9" to reflect the Unit Split.

6. Article V is hereby amended to read in its entirety, as follows:

"Article V

This Agreement will continue in full force and effect until the date that Shell and the Permitted Affiliates shall Dispose of all right, title and interest in the Tejas Units and the Article IV Units to a Person or Persons other than Permitted Affiliates. ”

7. Article VI is hereby amended to read in its entirety, as follows:

“Article VI

Section 6.1 No Duty for Shell to Refrain from Activities. Neither Shell nor its Affiliates shall have a duty to refrain from engaging directly or indirectly in the same or similar business activities or lines of business as Enterprise Partners or its Subsidiaries, and to the fullest extent permitted by applicable law, neither Shell nor its Affiliates shall be liable to Enterprise Partners and Enterprise GP or their respective Subsidiaries for breach of any fiduciary duty or duty of loyalty or failure to act in (or not opposed to) the best interests of Enterprise Partners and Enterprise GP or any of their respective Subsidiaries by reason of any such activity.

Section 6.2 No Duty for Enterprise Partners to Refrain from Activities. Neither Enterprise Partners nor its Affiliates shall have a duty to refrain from engaging directly or indirectly in the same or similar business activities or lines of business as Shell or its Affiliates, and to the fullest extent permitted by applicable law, neither Enterprise Partners nor its Affiliates shall be liable to Shell or its Subsidiaries for breach of any fiduciary duty or duty of loyalty or failure to act in (or not opposed to) the best interests of Shell and its Affiliates by reason of any such activity.”

8. Article VII is hereby deleted in its entirety.

9. As amended hereby the Agreement is in all respects ratified, confirmed and approved and shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

EPC PARTNERS II, INC.

By: /s/ Francis B. Jacobs, II

Francis B. Jacobs, II
President

ENTERPRISE PRODUCTS GP, LLC

By: /s/ O. S. Andras

O. S. Andras
President and Chief Executive Officer

ENTERPRISE PRODUCTS COMPANY

By: /s/ Randa D. Williams

Randa D. Williams
President

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products GP, LLC
Its General Partner

By: /s/ O. S. Andras

O. S. Andras
President and Chief Executive Officer

ENTERPRISE PRODUCTS OPERATING L.P.

By: Enterprise Products GP, LLC

Its General Partner

By: /s/ O. S. Andras

O. S. Andras
President and Chief Executive Officer

SHELL US GAS & POWER LLC

By: /s/ Augustus Y. Noojin, III

Augustus Y. Noojin, III
President and Chief Executive Officer
