## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subjec Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
--

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

OND Number.	3233-0207
Estimated average burde	en
hours per response:	0.5

1. Name and Address of Reporting Person* BOURDON LYNN L III			ENT	uer Name <b>and</b> Ticke FERPRISE PF EPD ]	0	ymbol <u>S PARTNERS L</u>		all applicable) Director Officer (give title	g Person(s) to Issuer 10% Owner Other (specify		
(Last) 2727 NORTH L	(First) LOOP WEST	(Middle)		e of Earliest Transa L/2004	ction (Month/[	Day/Year)		below) Senior Vie	below ce President	)	
(Street)			4. If A	mendment, Date of	Original Filed	(Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
HOUSTON	ТХ	77008					X	Form filed by On			
(City)	(State)	(Zip)						Form filed by Mo Person	re than One Rep	oorting	
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3) 2. Tran				2A. Deemed	3.	4. Securities Acquired (A)	or	5. Amount of	6. Ownership	7. Nature	

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Units Representing Limited Partnership Interests	12/01/2004		Р		1,000	A	\$24.21	7,000	D	
Common Units Representing Limited Partnership Intersts								381	Ι	By minor son. <sup>(1)</sup>

 

 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. Transa Code ( 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		of Expiration Date Derivative (Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		Expiration Date		Expiration Date		Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares										
Employee Unit Options #98-91 - Right to Buy	\$22.88							11/30/2006	11/03/2013	Common Units	25,000		25,000	D							
Employee Unit Options - Right to Buy #98- 101	\$20							05/10/2008	05/10/2014	Common Units	10,000		35,000	D							

Explanation of Responses:

1. The power of attorney under which this form was signed is on file with the Commission.

Remarks:

John E. Smith, Attorney-in-Fact, on behalf of Lynn L. Bourdon, III

12/02/2004

\*\* Signature of Reporting Person

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).

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

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.