

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
Amendment No. 2

TEPPCO Partners, L.P.

-----  
(Name of Issuer)

Limited Partner Units representing Limited Partner Interests

-----  
(Title of Class of Securities)

872384102

-----  
(CUSIP Number)

December 31, 2001

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

Page 1 of 5 pages

-----  
CUSIP No. 872384102

13G

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1. Name of Reporting Person  
I.R.S. Identification No. of above Person  
Goldman, Sachs & Co.

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2. Check the Appropriate Box if a Member of a Group  
(a)   
(b)

-----  
3. SEC Use Only

-----  
4. Citizenship or Place of Organization  
New York

-----  
5. Sole Voting Power

Number of

0

Shares -----  
Beneficially 6. Shared Voting Power  
Owned by 3,105,491  
Each -----  
Reporting 7. Sole Dispositive Power  
Person 0  
With: -----  
8. Shared Dispositive Power  
3,105,491

-----  
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,105,491

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10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
[ ]

-----  
11. Percent of Class Represented by Amount in Row (9)  
7.0%

-----  
12. Type of Reporting Person  
BD-PN-IA  
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CUSIP No. 872384102  
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13G

-----  
1. Name of Reporting Person  
I.R.S. Identification No. of above Person

The Goldman Sachs Group, Inc.

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2. Check the Appropriate Box if a Member of a Group

(a)   
(b)

-----  
3. SEC Use Only

-----  
4. Citizenship or Place of Organization

Delaware

-----  
5. Sole Voting Power

Number of 0

Shares

Beneficially

-----  
6. Shared Voting Power

3,105,491

Owned by

Each

-----  
7. Sole Dispositive Power

Reporting

0

Person

-----  
8. Shared Dispositive Power

With:

3,105,491

-----  
9. Aggregate Amount Beneficially Owned by Each Reporting Person

3,105,491

-----  
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

-----  
11. Percent of Class Represented by Amount in Row (9)

7.0%

-----  
12. Type of Reporting Person

HC-CO

- Item 4.                    Ownership.\*
- (a).           Amount beneficially owned:  
See the response(s) to Item 9 on the attached cover page(s).
  - (b).           Percent of Class:  
See the response(s) to Item 11 on the attached cover page(s).
  - (c).           Number of shares as to which such person has:
    - (i).           Sole power to vote or to direct the vote: See the response(s) to Item 5 on the attached cover page(s).
    - (ii).          Shared power to vote or to direct the vote: See the response(s) to Item 6 on the attached cover page(s).
    - (iii).         Sole power to dispose or to direct the disposition of: See the response(s) to Item 7 on the attached cover page(s).
    - (iv).         Shared power to dispose or to direct the disposition of: See the response(s) to Item 8 on the attached cover page(s).

Item 10.                 Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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\* The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs") each disclaim beneficial ownership of the securities beneficially owned by (i) any client accounts with respect to which Goldman Sachs or employees of Goldman Sachs have voting or investment discretion, or both and (ii) certain investment entities, of which a subsidiary of GS Group or Goldman Sachs is the general partner, managing general partner or other manager, to the extent interests in such entities are held by persons other than GS Group, Goldman Sachs or their affiliates.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2002

THE GOLDMAN SACHS GROUP, INC.

By: /s/ Roger S. Begelman

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Name: Roger S. Begelman  
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By: /s/ Roger S. Begelman

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Name: Roger S. Begelman  
Title: Attorney-in-fact