FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

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

1. Name and Address of Reporting Person* <u>SMALLEY KENNETH L</u>					GU	2. Issuer Name and Ticker or Trading Symbol GULFTERRA ENERGY PARTNERS L P								Relationship heck all appli X Directo	cable)	g Person(s) to Is		
(Last) (First) (Middle) 1001 LOUISIANA STREET					3. 🖸	GTM] 3. Date of Earliest Transaction (Month/Day/Year) 02/02/2004								Officer below)	(give title	Other below	(specify	
(Street) HOUSTON TX 77002				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person					
(City)	(Si	(State) (Zip)													Form filed by More than One Reporting Person			
		Tab	le I - No	n-Deriv	ative/	Se	curit	ies Ac	quired	, Dis	posed o	of, or Be	neficia	lly Owne	t			
1. Title of Security (Instr. 3) 2. Transac Date (Month/Da					r) E	2A. Deemed Execution Date, f any Month/Day/Year)		Code (Transaction Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4		Benefic Owned	ies ially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) or (D)	Price	Reporte Transac (Instr. 3	tion(s)		(Instr. 4)	
Common Units 02/02/2						2004 03		02/02/2004			2,500	A	\$32.0	25 5,	254	D		
Common Units 02/02/2					/2004	2004 02		02/02/2004			2,000	2,000 A		25 7,	254	D		
Common Units 02/02/2						2004 02/02/2004		M		2,000	A.	\$36.	37 9,	254	D			
		T	able II -									, or Ben ble secu		y Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	ise (Month/Day/Year) if any (Month/D		n Date, Tran Code		saction e (Instr.		of E		6. Date Exercisa Expiration Date (Month/Day/Yea		7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	Ownershi Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	Amount or Number of Shares	1				
Unit Option (right to buy)	\$32.025	02/02/2004	02/02/2004		М			2,500	06/14/20	01	06/14/2011	Common Units	2,500	\$0	0	D		
Unit Option (right to buy)	\$32.225	02/02/2004	02/02/2004		М			2,000	06/11/20	02 (06/11/2012	Common Units	2,000	\$0	0	D		
Unit Option (right to	\$36.37	02/02/2004	02/02/	2004	M			2,000	06/10/20	03 0	06/10/2013	Common Units	2,000	\$0	0	D		

Explanation of Responses:

David L. Siddall (POA)

02/03/2004

** Signature of Reporting Person

Date

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

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.

^{*} 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).

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, KENNETH L. SMALLEY, hereby appoints David L. Siddall, Corporate Secretary; Peggy A. Heeg, General Counsel for El Paso Corporation; Cara E. Bergen, Attorney for El Paso Corporation; Alan D. Bishop, Director of Shareholder Relations for El Paso Corporation, or Stacy J. James, Manager of Shareholder Relations of El Paso Corporation, to be the true and lawful attorneys-in-fact for the undersigned, for him and in his name, place and stead to execute, acknowledge, deliver and file, as required, with the Securities and Exchange Commission, national securities exchanges and El Paso Energy Partners, L.P. (the Company), the following forms with respect to the securities of the Company: (i) Forms 3, 4 and 5 (including amendments thereto) pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, and (ii) Form 144 (including amendments thereto) in accordance with the Securities Act of 1933, as amended, and the rules and regulations thereunder, and hereby grants to each of David L. Siddall, Peggy A. Heeg, Cara E. Bergen, Alan D. Bishop or Stacy J. James full power and authority, to act individually, to perform all acts necessary to complete such purposes.

The undersigned agrees that the attorneys-in-fact herein, David L. Siddall, Peggy A. Heeg, Cara E. Bergen, Alan D. Bishop or Stacy J. James, may rely entirely on information furnished orally or in writing by the undersigned to such attorneys-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and the attorneys-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omission of necessary facts in the information provided by the undersigned to the attorneys-in-fact for purposes of executing, acknowledging, delivering or filing Forms 3, 4 or 5 and Form 144 (including amendments thereto) and agrees to reimburse the Company and the attorneys-in-fact herein for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

The validity of this Power of Attorney shall not be affected in any manner by reason of the execution, at any time, of other powers of attorney by the undersigned in favor of persons other than those named herein.

The undersigned agrees and represents to those dealing with its attorneys-in-fact herein, David L. Siddall, Peggy A. Heeg, Cara E. Bergen, Alan D. Bishop or Stacy J. James, that this Power of Attorney is for indefinite duration and may be voluntarily revoked only by written notice to such attorney-in-fact, delivered by registered mail or certified mail, return receipt requested.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 3rd day of September, 2002.

S/ KENNETH L. SMALLEY