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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) : January 16, 1998

Commission File No. 1-10403

TEPPCO Partners, L.P.
(Exact name of Registrant as specified in its charter)

Delaware
(State of Incorporation
Organization)

76-0291058
(I.R.S. Employer
Identification Number)

2929 Allen Parkway
P.O. Box 2521
Houston, Texas 77252-2521
(Address of principal executive offices, including zip code)

(713) 759-3636
(Registrant's telephone number, including area code)

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Item 5. Other Events

On January 16, 1998, TEPPCO Partners, L.P. publicly announced the results of operations for the year ended December 31, 1997. The purpose of this report is to file the press release containing such announcement under the Securities Exchange Act of 1934, as amended, so that such announcement may be incorporated by reference in the Registration Statement on Form S-3 of TE Products Pipeline Company, Limited Partnership, relating to the proposed public offering by such entity of an aggregate of \$390 million principal amount of Senior Notes.

Item 7. Statements and Exhibits

(c) Exhibits:

Exhibit Number -----	Description -----
99.1	Press release of TEPPCO Partners, L.P., dated January 16, 1998.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TEPPCO Partners, L.P.
(Registrant)

By: Texas Eastern Products
Pipeline Company, General
Partner

/s/ CHARLES H. LEONARD

Charles H. Leonard
Sr. Vice President,
Chief Financial Officer
and Treasurer

Date: January 16, 1998.

EXHIBIT INDEX

Exhibit Number	Description
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99.1	Press release of TEPPCO Partners, L.P., dated January 16, 1998.

Release: January 16, 1998

Contact: Media Relations -- Eric W. Thode, (713) 759-3635
Investor Relations -- Brenda J. Peters, (713) 759-3954

TEPPCO PARTNERS, L.P.
REPORTS RECORD FOURTH-QUARTER AND ANNUAL 1997 EARNINGS

Houston, January 16 -- TEPPCO Partners, L.P. (NYSE:TPP) today reported record net income for both the quarter and year ended December 31, 1997.

Net income for 1997 was \$61.3 million, or \$3.90 per limited partner unit, compared with net income of \$58.6 million, or \$3.79 per limited partner unit, for the year ended December 31, 1996. Fourth quarter net income was \$18.9 million, or \$1.20 per limited partner unit, compared with 1996 fourth quarter net income of \$17.8 million, or \$1.15 per limited partner unit.

"TEPPCO achieved record net income for the sixth consecutive year in 1997," said William L. Thacker, chairman, president and chief executive officer. "Record deliveries of distillates and jet fuel, the result of strong demand in the surface transportation and airline sectors, led to the highest volumes recorded by the partnership to date. TEPPCO also benefited from a full year of deliveries to the Little Rock Air Force Base, completion of the Phase II mainline capacity expansion project, and expansion of the Ark-La-Tex pipeline system."

(more)

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Operating revenues of \$222.1 million in 1997 increased 3 percent from 1996 revenues of \$216.0 million. The increase was due to delivered volumes of 189.8 million barrels in 1997, up 6 percent from 179.4 million barrels in 1996.

Operating expenses for 1997 totaled \$106.8 million, an increase of \$1.6 million from 1996 operating expenses of \$105.2 million. The increase was due to higher throughput and benefits costs and sales taxes.

Operating revenues were \$60.7 million for the fourth quarter, compared with 1996 fourth-quarter revenues of \$58.7 million. The increase was due primarily to higher deliveries of distillates, jet fuels and butane.

Operating expenses for the quarter were \$28.0 million, compared with \$28.2 million for the 1996 fourth quarter. The decrease was due to lower supplies and service costs and insurance expense, offset by increased throughput-related and benefit costs and sales taxes.

TEPPCO Partners, L.P. is a publicly owned master limited partnership. TE Products Pipeline Company, Limited Partnership, the operating partnership, is one of the largest common carrier pipelines of refined petroleum products and liquefied petroleum gases in the United States.

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TEPPCO PARTNERS, L.P.
FINANCIAL HIGHLIGHTS
(Unaudited - In Millions, Except Per Unit and Per Barrel Amounts)

	Three Months Ended December 31		Twelve Months Ended December 31	
	1997 -----	1996 -----	1997 -----	1996 -----
Operating Revenues:				
Transportation-Refined Products	\$26.3	\$23.7	\$107.3	\$ 98.6
Transportation - LPGs	26.8	25.9	79.4	80.2
Gain on Sale of Inventory	--	0.1	2.3	3.7
Mont Belvieu Operations	3.4	3.4	12.8	11.8
Other	4.2	5.6	20.3	21.7
	-----	-----	-----	-----
Total operating revenues	60.7	58.7	222.1	216.0
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Operating expenses	28.0	28.2	106.8	105.2
Depreciation	6.1	5.6	23.8	23.4
	-----	-----	-----	-----
Operating income	26.6	24.9	91.5	87.4
	-----	-----	-----	-----
Interest expense	(8.4)	(8.7)	(33.7)	(34.9)
Other income - net	0.7	1.6	3.5	6.1
	-----	-----	-----	-----
Net Income	\$18.9	\$17.8	\$ 61.3	\$ 58.6
	=====	=====	=====	=====
Basic Net Income Per Limited Partner Unit	\$1.20	\$1.15	\$ 3.90	\$ 3.79
	=====	=====	=====	=====
Diluted Net Income Per Limited Partner Unit	\$1.20	\$1.15	\$ 3.90	\$ 3.78
	=====	=====	=====	=====
Number of Limited Partner Units	14.5	14.5	14.5	14.5
OPERATING DATA				
Barrels Delivered				
Refined Products	29.2	28.1	120.0	115.3
LPGs	12.9	12.7	42.0	41.6
Mont Belvieu Operations	7.2	5.4	27.8	22.5
	-----	-----	-----	-----
TOTAL	49.3	46.2	189.8	179.4
	=====	=====	=====	=====
Average Tariff Per Barrel				
Refined Products	\$0.90	\$0.85	\$ 0.89	\$ 0.86
LPGs	2.07	2.03	1.89	1.93
Mont Belvieu Operations	0.15	0.18	0.15	0.17
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Average System Tariff				
Per Barrel	\$1.10	\$1.09	\$ 1.00	\$ 1.02
	=====	=====	=====	=====

TEPPCO PARTNERS, L.P.
 CONDENSED BALANCE SHEETS (Unaudited)
 (In millions)

	December 31,	
	1997	1996
ASSETS		
Current assets		
Cash and cash equivalents	\$ 43.9	\$ 34.0
Short-term investments	2.1	24.1
Other	45.1	40.6
Total current assets	91.1	98.7
Property, plant and equipment - net	567.7	561.1
Investments	10.0	6.9
Other assets	5.1	4.5
Total assets	\$673.9	\$671.2
LIABILITIES AND PARTNERS' CAPITAL		
Current liabilities		
First Mortgage Notes	\$ 53.9	\$ 47.5
Other non-current liabilities and minority interest	309.5	326.5
7.5	6.9	
Partners' capital		
General partner's interest	5.8	4.6
Limited partners' interests	297.2	285.7
Total partners' capital	303.0	290.3
Total liabilities and partners' capital	\$673.9	\$671.2

TEPPCO PARTNERS, L.P.
 CONDENSED STATEMENTS OF CASH FLOWS (Unaudited)
 (In millions)

	Twelve Months Ended December 31,	
	1997	1996
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Cash Flows from Operating Activities:		
Net income	\$ 61.3	\$ 58.6
Depreciation, working capital and other	22.3	27.5
Net Cash Provided by Operating Activities	83.6	86.1
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Cash Flows from Investing Activities:		
Proceeds from investments	25.0	18.6
Investments	(6.2)	(14.4)
Insurance proceeds related to damaged asset	1.0	-
Proceeds from the sale of property, plant and equipment	1.4	-
Restricted investments designated for property additions	-	10.5
Capital expenditures	(32.9)	(51.3)
Net Cash Used in Investing Activities	(11.7)	(36.6)
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Cash Flows from Financing Activities:		
Principal payment, First Mortgage Notes	(13.0)	(10.0)
Distributions paid	(49.0)	(45.2)
Net Cash Used in Financing Activities	(62.0)	(55.2)
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Net Increase (Decrease) in Cash and Cash Equivalents	9.9	(5.7)
Cash and Cash Equivalents-- beginning of period	34.0	39.7
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Cash and Cash Equivalents--end of period	\$ 43.9	\$ 34.0
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