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): October 9, 2003

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

Delaware	**1-14323**	**76-0568219**
(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)

(713) 880-6500
(Registrant’s Telephone Number, including Area Code)

Items 5 and 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On October 9, 2003, Enterprise Products Partners L.P. issued a press release (i) declaring its third quarter 2003 quarterly cash distribution rate; (ii) providing earnings guidance for the three month period ended September 30, 2003 and the three and twelve month periods ending December 31, 2003; and (iii) discussing alternative courses of action with respect to its MTBE production facility. A copy of this press release is filed as Exhibit 99.1 to this current report. In addition, this current report on Form 8-K includes a slide presentation providing information regarding our current business environment. The presentation is filed as Exhibit 99.2 to this current report.

A webcast conference call to discuss this information will be held at 9:00AM on Thursday, October 9, 2003. The webcast conference call will be available for replay on Enterprise Products Partners L.P.’s website at www.epplp.com. The conference call will be archived on our website for 30 days following the webcast.

The non-generally accepted accounting principle (“non-GAAP”) financial measure of estimated distributable cash flow is presented in the earnings guidance portion of the press release. We believe that investors benefit from having access to the same financial measures that our management uses. The generally accepted accounting principle (“GAAP”) measure most directly comparable to distributable cash flow is cash flow from operating activities.

Estimated distributable cash flow is a significant liquidity metric used by our management to compare basic cash flows estimated to be generated by the partnership to the cash distributions we expect to pay our limited and general partners. Using this metric, management can quickly compute the coverage ratio of estimated cash flows to planned cash distributions.

Distributable cash flow is also an important non-GAAP financial measure for our limited partners since it serves as an indicator of the partnership's success in providing a cash return on investment. Specifically, this financial measure indicates to investors whether or not the partnership is generating cash flows at a level that can sustain or support an increase in our quarterly cash distribution rate. Distributable cash flow is also a quantitative standard used throughout the investment community with respect to publicly-traded partnerships because the value of a partnership unit is generally determined by its yield, which is based, in part, on the amount of cash distributions a partnership can pay to a unitholder.

In general, we define estimated distributable cash flow as net income plus (all on a forecasted basis): (1) depreciation and amortization expense; (2) operating lease expenses for which we do not have the payment obligation; (3) cash distributions received from unconsolidated affiliates less equity in the earnings of such unconsolidated affiliates; (4) the subtraction of sustaining capital expenditures; (5) the addition of losses or subtraction of gains relating to the sale of assets; (6) cash proceeds from the sale of assets; (7) the addition of decreases or the subtraction of increases in the value of our financial instrument portfolios; and (8) the addition of losses or subtraction of gains relating to other miscellaneous non-cash amounts affecting net income for the period. Sustaining capital expenditures are capital expenditures (as defined by GAAP) generally resulting from improvements to and major renewals of existing assets. Distributable cash flow excludes the net effect of changes in operating accounts, which is a component of the GAAP measure of cash flow from operating activities. The net effect of changes in operating accounts is generally the result of timing of sales and purchases near the end of each period.

Based on information currently available, we have provided a reconciliation of estimated distributable cash flow to estimated cash flow from operating activities before the net effect of changes in operating accounts. The net effect of changes in operating accounts is not available at this time. Depending on the timing of sale and purchase transactions at the end of a period, the net effect of changes in operating accounts can be material to the calculation of cash flow from operating activities. The range of forecasted financial statistics presented in this current report on Form 8-K are based on our current estimates of these amounts and are subject to change once actual amounts are recorded.

Item 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 Enterprise Products Partners L.P. press release dated October 9, 2003.
99.2 Enterprise Products Partners L.P. slide presentation dated October 9, 2003.
99.3 Reconciliation of estimated distributable cash flow to estimated cash flow from operating activities before the net effect of changes in operating accounts for the three month period ended September 30, 2003, and the three and twelve month periods ending December 31, 2003.

SIGNATURES

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.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products GP, LLC, as general partner

Date: October 9, 2003

By: /s/ Michael A. Creel

Michael A. Creel
Executive Vice President and Chief Financial Officer
Enterprise Products GP, LLC

EXHIBIT 99.1

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

Enterprise Increases Cash Distribution Rate;
Issues Earnings Guidance

Houston, Texas – (October 9, 2003) - Enterprise Products Partners L.P. (NYSE: EPD) today announced that the Board of Directors of its general partner increased its quarterly cash distribution rate to partners by 2.8% from $0.3625 per unit to $0.3725 per unit, or an annual rate of $1.49 per unit, and declared the payment of the distribution. The cash distribution will be paid on November 12, 2003 to unitholders of record as of the close of business on October 31, 2003.

“This increase in the quarterly cash distribution rate to $0.3725 per unit is our ninth increase in the last sixteen quarters,” said O.S. “Dub” Andras, President and Chief Executive Officer of Enterprise. “While we have been challenged during 2003 by one of the most difficult business cycles that we have seen in the past twenty years, we believe these conditions will be short-lived and that our new level of distribution to partners is supported by the capacity of our fee-based businesses to generate cash flow on a longer-term and on a normalized basis. With one quarter remaining in the year, we firmly believe we will meet our goal of 10% distribution growth for 2003.”

“This year has been difficult for our partnership due to the weak economy and a recession in the manufacturing sector, which has affected our petrochemical customers and their level of demand for NGLs. Higher natural gas prices relative to all other forms of energy have frustrated this situation. Over the past few months, we have seen what we cautiously believe are the early signs of a recovery in the demand for NGLs. During the third quarter, production levels for the largest consumers of NGLs in the petrochemical industry have steadily improved. In June and July, ethylene production levels bottomed at approximately 76% of capacity as producers and consumers, faced with high energy prices, elected to de-stock inventories across the entire supply chain and resort to ‘just-in-time deliveries.’ In August and September, the utilization rate for the industry improved to 82% of capacity. Higher utilization rates have increased the demand for NGLs and specifically ethane,” stated Andras.

“Demand for ethane by the petrochemical industry reached a low point in June at 560,000 barrels per day. Demand sequentially improved in each month throughout the third quarter to 713,000 barrels per day in September, a 27% increase from June. Ethane demand in the entire third quarter increased to 664,000 barrels per day compared to 614,000 barrels per day for the second quarter. While improved, this level is still less than the average demand of 750,000 barrels per day over the past five years. We believe that as the economy continues to improve and the industry rebuilds its inventories to more normalized levels, we will see industry utilization rates and NGL demand return to historical averages,” continued Andras.

“Increased demand for NGLs during the third quarter led to improved natural gas processing economics on the Gulf Coast. Gross processing spreads for the third quarter averaged approximately $0.10 per gallon compared to $0.025 per gallon during the second quarter. This resulted in an increase in the amount of NGLs removed at processing facilities on the Gulf Coast, which increased the volume of NGLs handled by our pipelines and fractionators in the region. While improved, third-party processing economics in the Rocky Mountain region did not support the full extraction of ethane, which reduced the volumes transported on our Mid-America and Seminole pipeline systems,” said Andras.

“In general, business conditions for our partnership were much better at the end of the third quarter than at the beginning; however, our results for the entire quarter will be less than the long-term, normalized earnings capacity of our partnership and less than what is currently expected by the financial community. We expect net income for the third quarter of 2003 will be in the range of approximately $17 to $23 million, or $0.06 to $0.08 per unit. Based on current conditions, we believe net income for the fourth quarter and full year will be in the range of approximately $40 to $50 million, or $0.16 to $0.20 per unit, and $131 to $147 million, or $0.53 to $0.61 per unit, respectively, ” continued Andras.

“We estimate that Distributable Cash Flow for the third quarter of 2003 will be in the range of approximately $47 to $53 million. We believe Distributable Cash Flow for the fourth quarter and the full year will be in the range of approximately $70 to $80 million and $275 to $291 million, respectively.”

“We are clearly disappointed by our recent financial performance, but remain resolute in our belief that this is short-term in nature. This is the same platform of assets that generated $90 million and $94 million of Distributable Cash Flow as recently as the fourth quarter of 2002 and first quarter of 2003, respectively. One of our objectives has been to insulate our partners from the short-term fluctuations in Distributable Cash Flow caused by business cycles. We believe we have successfully accomplished this. Since our IPO, we have generated almost $300 million of Distributable Cash Flow in excess of the amount distributed to partners.”

“To support our partnership’s growth objectives and financial flexibility, Enterprise Products Company, the privately-held company controlled by Dan Duncan, Enterprise’s co-founder and Chairman of Enterprise’s general partner, expects to reinvest approximately $180 million of cash distributions over the next six quarters, beginning with the fourth quarter of 2003, to purchase newly issued common units through the partnership’s distribution reinvestment plan. This commitment plus purchases of common units in each of Enterprise’s three equity offerings in the past year and distributions reinvested in August of this year, brings the amount of new investment in the partnership by affiliates of Enterprise Products Company to $262 million.”

In September, Enterprise purchased an additional one-third ownership interest in an octane enhancement facility at its Mont Belvieu, Texas complex for a nominal investment. This brings Enterprise's total ownership in the facility to 66.67%. The facility currently produces MTBE, a high-octane additive for motor gasoline. Several states are implementing bans on the usage of MTBE at the beginning of 2004. These states accounted for approximately 45% of the demand for MTBE in 2002.

Given the reduced demand for MTBE, Enterprise has been evaluating alternative uses for the facility as well as any impairment of its investment. In the near term, Enterprise believes the most attractive alternative would be to add the capability to produce iso-octane, another type of high-octane additive for motor gasoline. The total cost of such a conversion is estimated to be approximately $20 million, or $13 million for a 66.67% ownership, and could be completed as early as the second quarter of 2004. Enterprise believes the facility would have the capacity to produce approximately 12,000 barrels per day of iso-octane and could generate a fifteen to twenty percent cash return. The facility would have the flexibility to produce either iso-octane or MTBE and the plant could continue to produce MTBE during most of the construction. As part of this evaluation, we are assessing the fair market value of the facility compared to Enterprise's investment in the facility, which is approximately $50 million. Should Enterprise's investment be deemed to be impaired, a non-cash charge would be recorded in the third quarter of 2003. The net income guidance for the third quarter contained in this press release does not include an amount for impairment.

Several adjustments to net income are required to calculate Distributable Cash Flow. These adjustments include: (1) the addition of non-cash expenses such as depreciation and amortization expense; (2) the addition of operating lease expenses for which the partnership does not have the payment obligation; (3) the addition of actual cash distributions received from unconsolidated affiliates less the related equity in income from unconsolidated affiliates; (4) other miscellaneous non-cash adjustments such as the addition of decreases or the subtraction of increases in the value of financial instruments related to hedging activities; and (5) the subtraction of sustaining capital expenditures. Distributable Cash Flow is before reserves established for the purpose of funding future expansion or sustaining capital expenditures; debt reduction and cash distributions to the limited partners and general partner.

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 morning, Enterprise will host a conference call to discuss the earnings guidance provided in this press release at 9:00 a.m. Central Time. The call will be broadcast live over the Internet and may be accessed at the company's website, www.epplp.com. To access the webcast, participants should visit the "Investor Information" section of the company's website at least fifteen minutes prior to the start of the conference call to download and install any necessary audio software. A replay of the webcast will be available for 30 days following the conference call and can be accessed one hour after the completion of the call.

Enterprise will announce earnings for the third quarter on Monday, November 3 and will host a conference call at 8:30 a.m. Central Time to discuss the results. The call will be broadcast live over the Internet and may be accessed at the company's website, www.epplp.com. To access the webcast, participants should visit the "Investor Information" section of the company's website at least fifteen minutes prior to the start of the conference call to download and install any necessary audio software. A replay of the webcast will be available for 90 days following the conference call and can be accessed one hour after the completion of the call.

This press release contains various forward-looking statements and information that is 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, Investor Relations, Enterprise Products Partners L.P. (713) 880-6812, www.epplp.com

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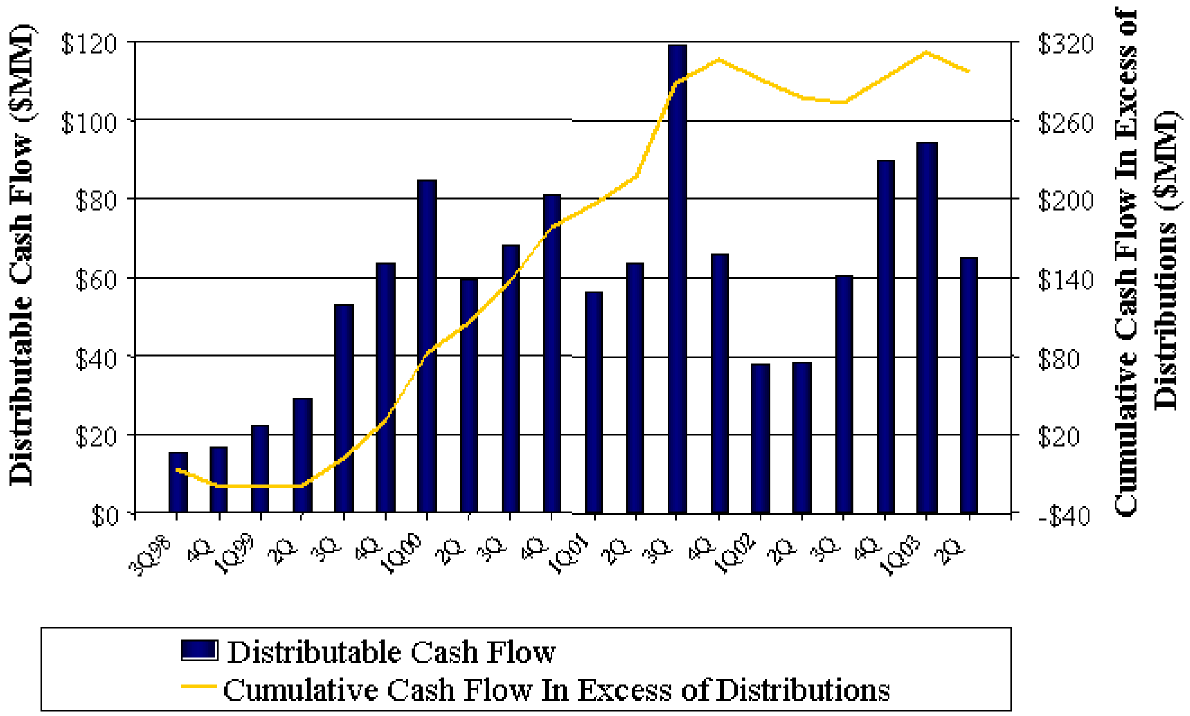
Enterprise Products Partners L.P.
Conference Call
October 9, 2003

EPD Cash Distribution History

- Since our IPO we have retained a sufficient amount of cash to insulate our unitholders from the cyclical swings in our business that we encounter from time to time.
- We have generated $1.2 billion of distributable cash flow since the IPO.
- As you can see from the graph on the next page, we have retained $300 million of DCF in excess of distributions paid to our unitholders, and
- To support the continued growth of the partnership, affiliates of the GP have committed to reinvest $30 million of the distributions they receive each quarter through the first quarter of 2005

EPD Cash Distribution History



2003 Business Environment Overview

- Weakness in the general economy and the recession in manufacturing sector resulted in weak demand for petrochemicals. (Note: Approx. 70-75% of NGLs are consumed by the petrochemical industry.)

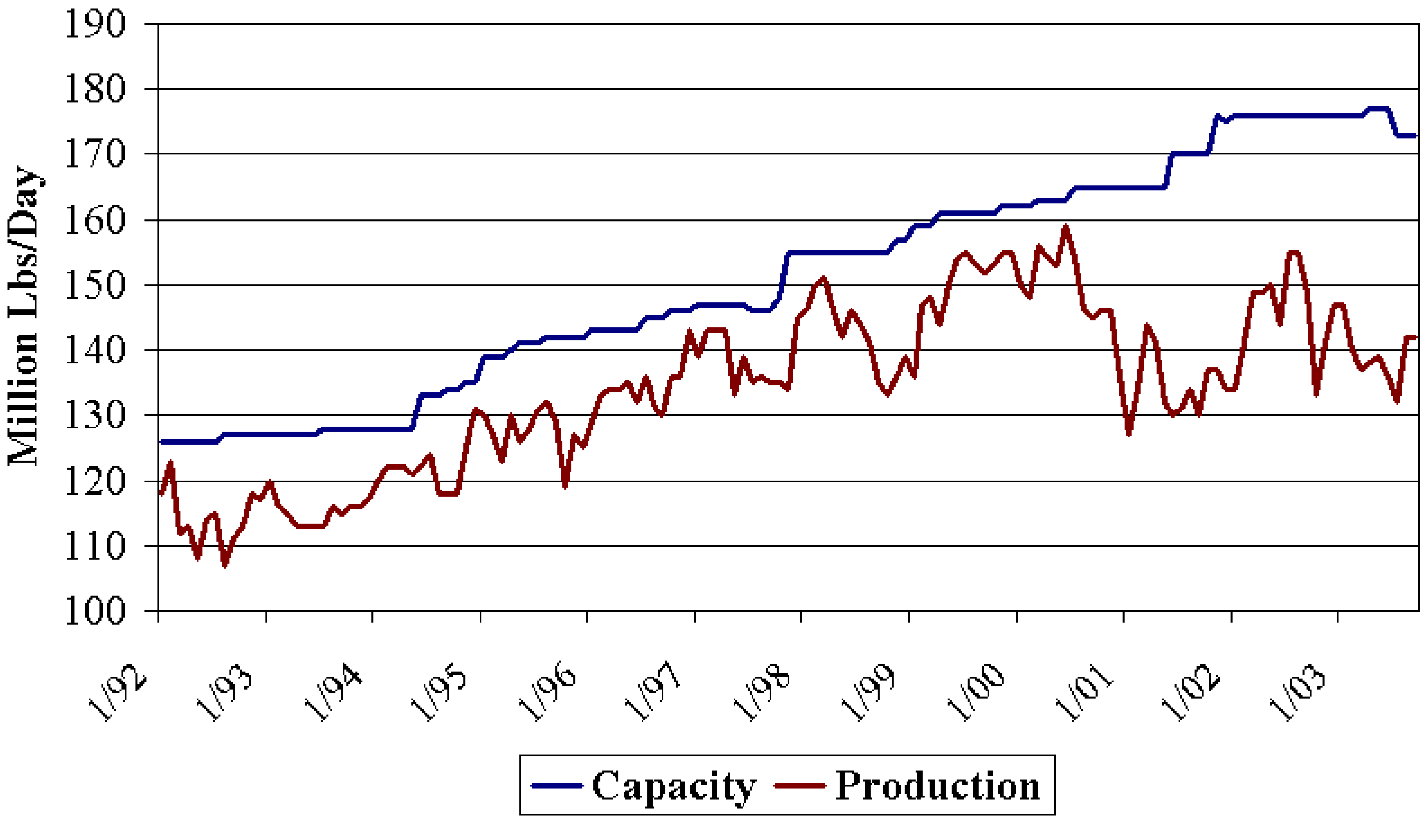
- There has been reduced production of ethylene, the basic building block for most petrochemicals. Ethylene facilities are the largest single consumer of NGLs - particularly ethane. 2Q03 ethylene production was exacerbated by (1) inventory builds in 4Q02 and 1Q03 in advance of anticipated price increases due to higher energy prices related to Iraq war and (2) 2Q de-stocking of inventories across the entire ethylene supply chain ("just-in-time-deliveries" of raw materials, intermediate products and finished products). This led to a weakening demand for NGLs.

- High natural gas prices affect both feedstock costs (ethane and propane) and fuel costs for petrochemical industry. In the 2Q03, with lower overall production of ethylene, petrochemicals utilized their short-term flexibility to maximize production from crude oil derivatives and minimize production from NGL feedstocks. Throughout the 3Q03, petrochemicals continued increasing the use of NGLs.

2003 Business Environment Overview (continued)

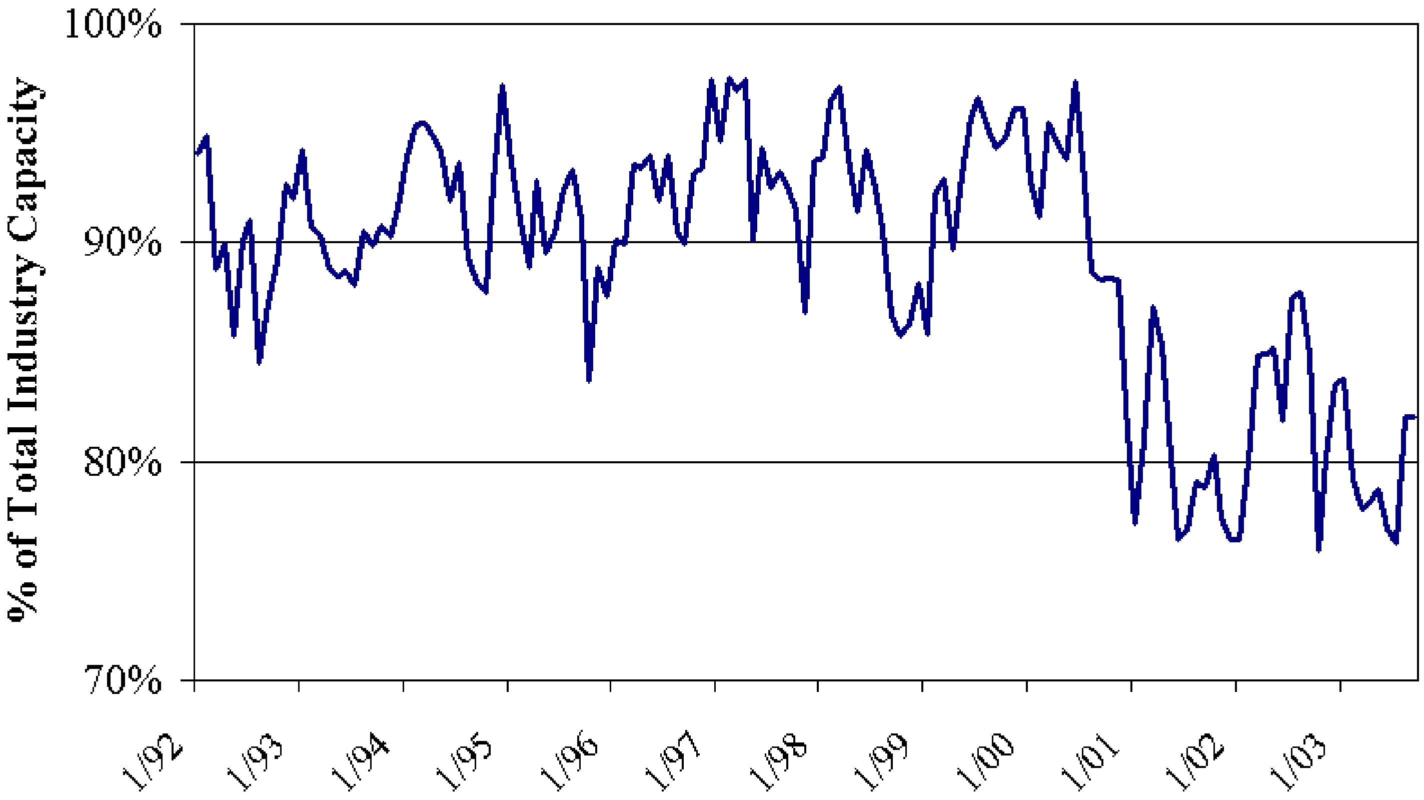
- Weak demand for ethane coupled with high natural gas prices erode gas processing economics industry-wide resulting in lower margins from processing activities and reduced NGL volumes to downstream pipelines and fractionators
- Production of ethylene appears to have bottomed-out in June/July at approximately 132 MM pounds per day, which equates to a 76% utilization rate for the industry. Production has steadily improved throughout the 3Q to 142 MM pounds per day, or an 82% industry utilization rate, in September.
- Feedstock preference has shifted from crude oil derivatives to ethane. Ethane demand increased throughout the 3Q from 560 MBPD in June to 713 MBPD in September. Demand for ethane by the ethylene industry since January 2000 has averaged 748 MBPD. We are recovering up to normal levels.
- Increased ethylene production and the related increase in demand for ethane coupled with a moderation in natural gas prices yielded improved natural gas processing economics in 3Q

Ethylene Industry Capacity & Production January 1992 - September 2003



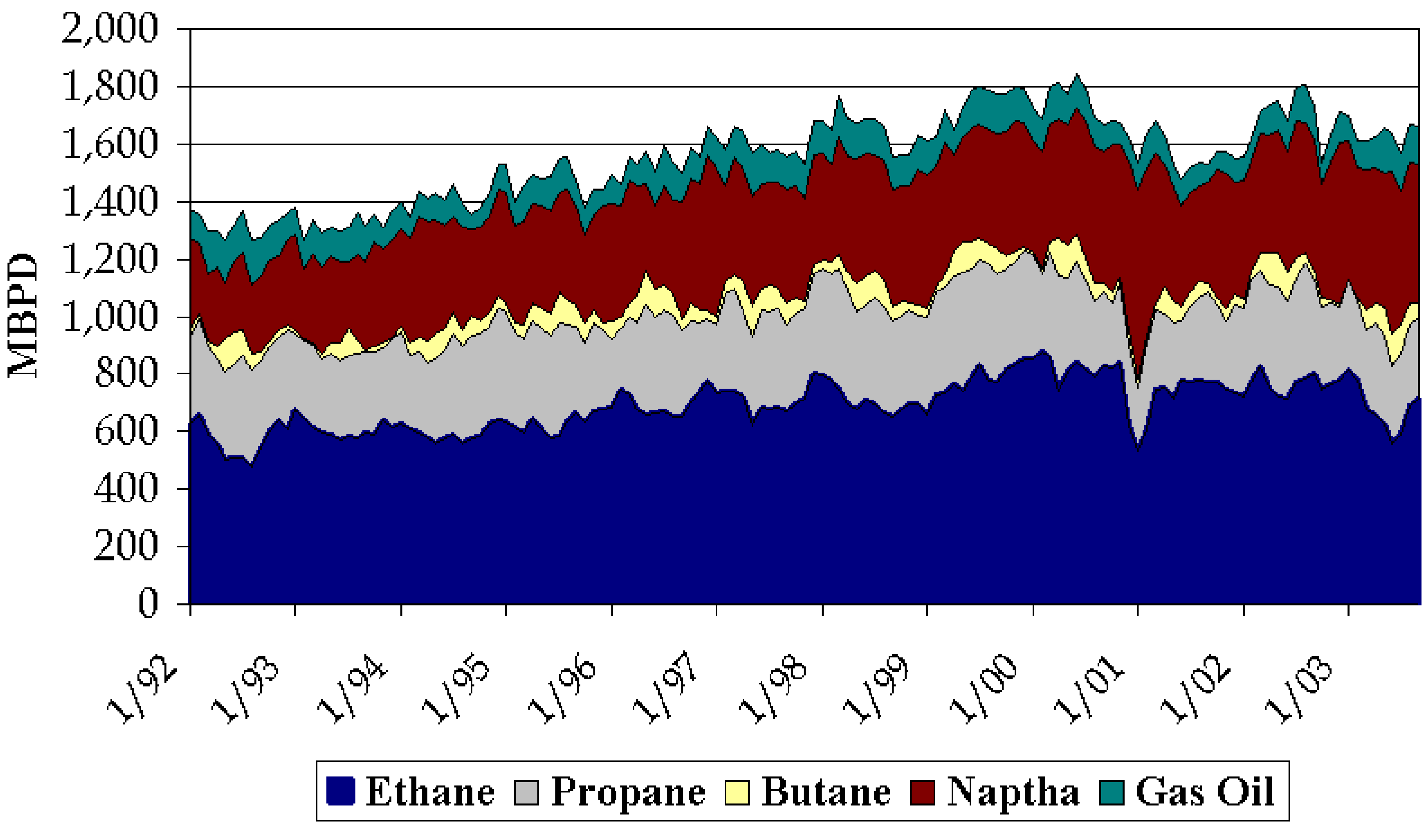
Source: Pace Hodson Report

Ethylene Industry Utilization Rate
January 1992 - September 2003



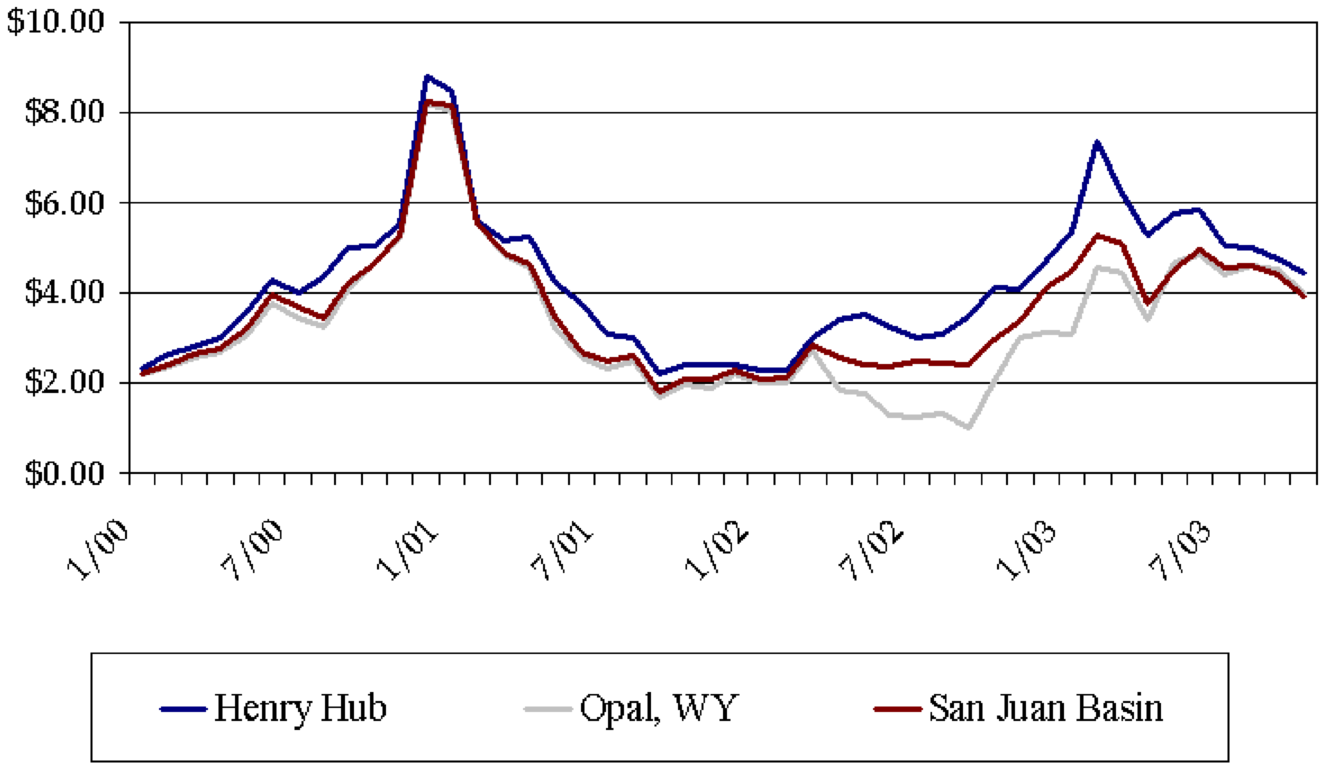
Source: Pace Hodson Report

Ethylene Industry Feedstock Composition
January 1992 - September 2003

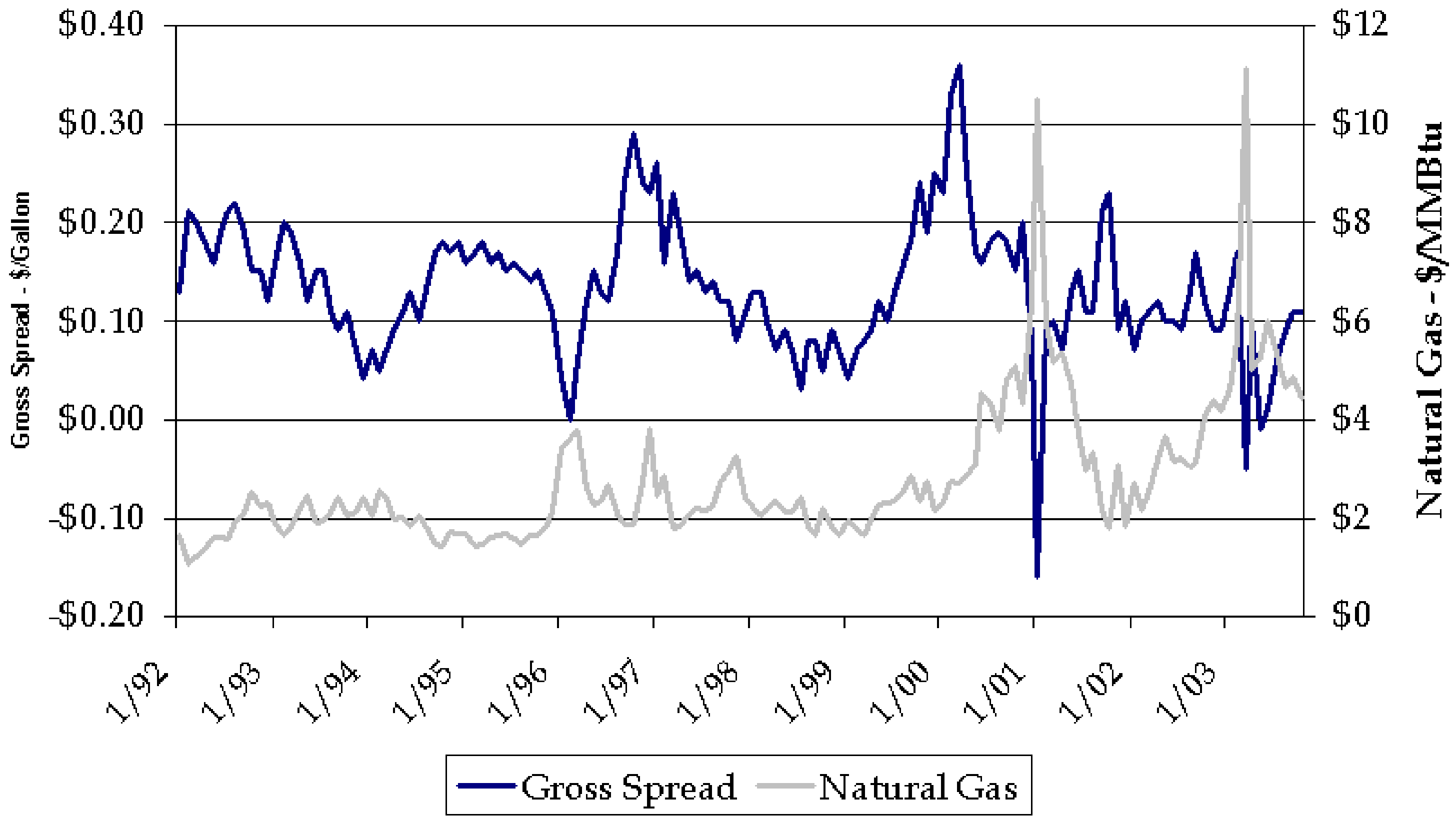


Source: Pace Hodson Report

Industry Natural Gas Prices
January 2000 - October 2003

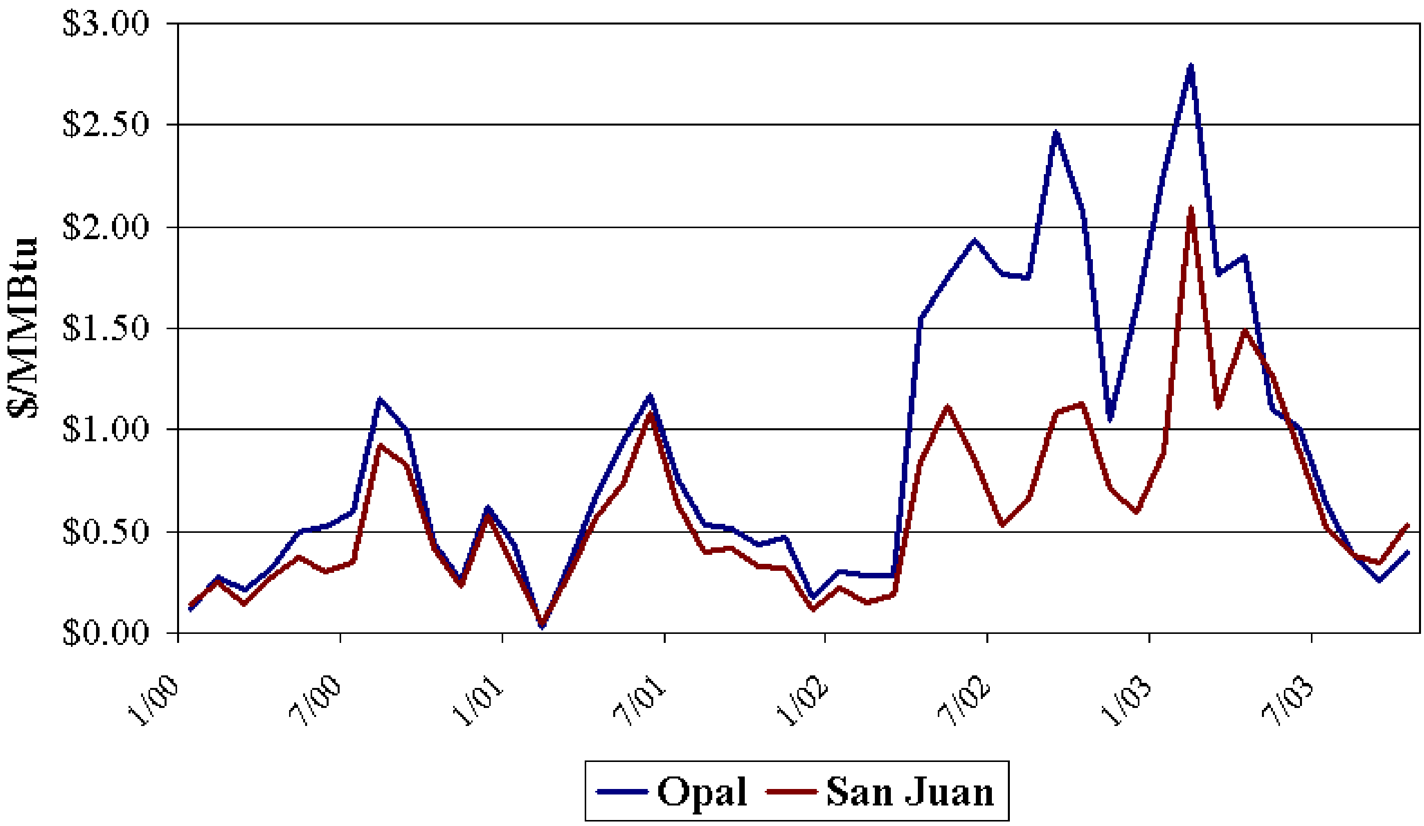


Gulf Coast Processing Economics
Mont Belvieu NGLs vs. Henry Hub



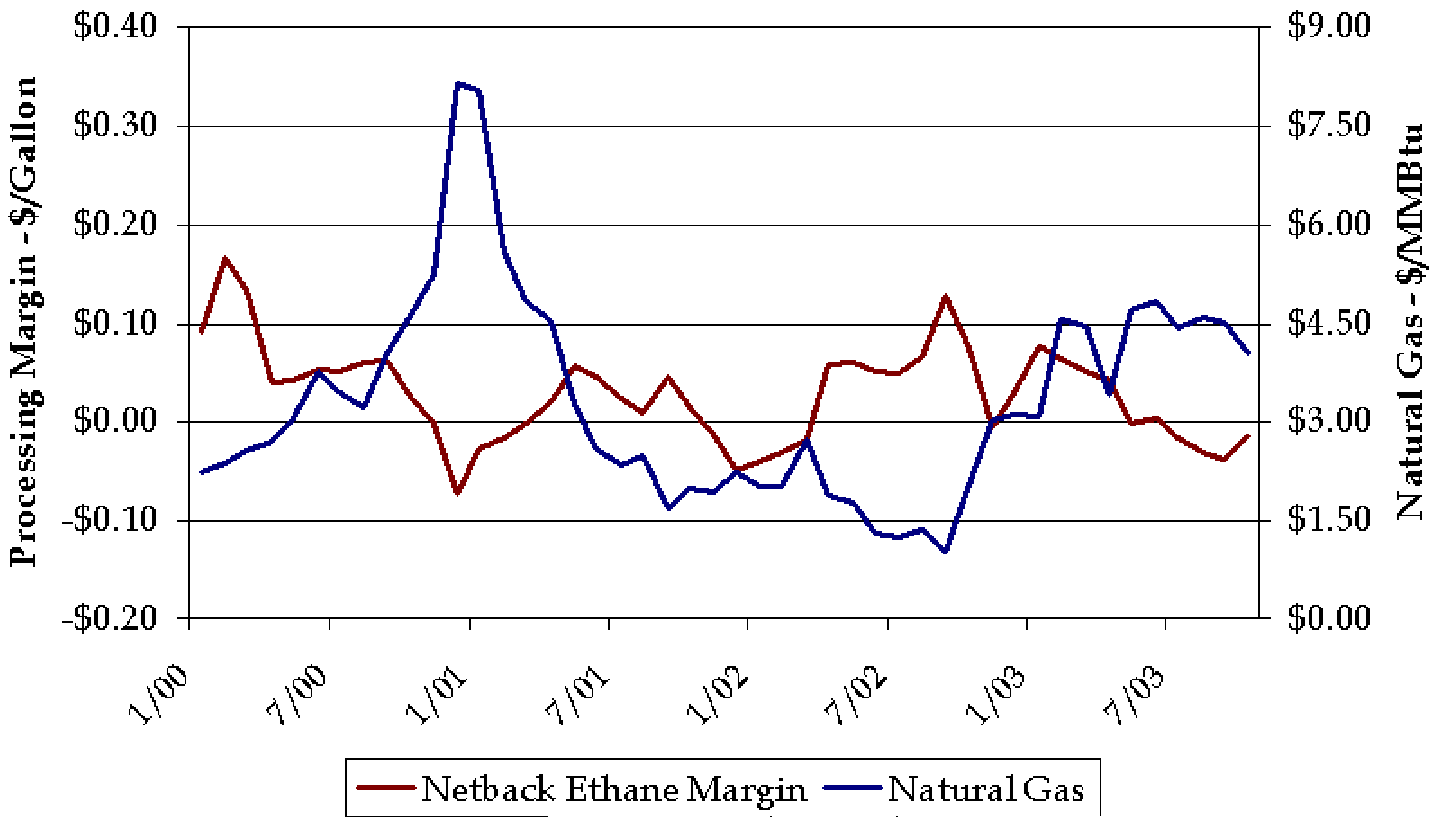
Source: Bloomberg based on beginning of the month prices.

Gas Basis Differential to Henry Hub
January 2000 - October 2003



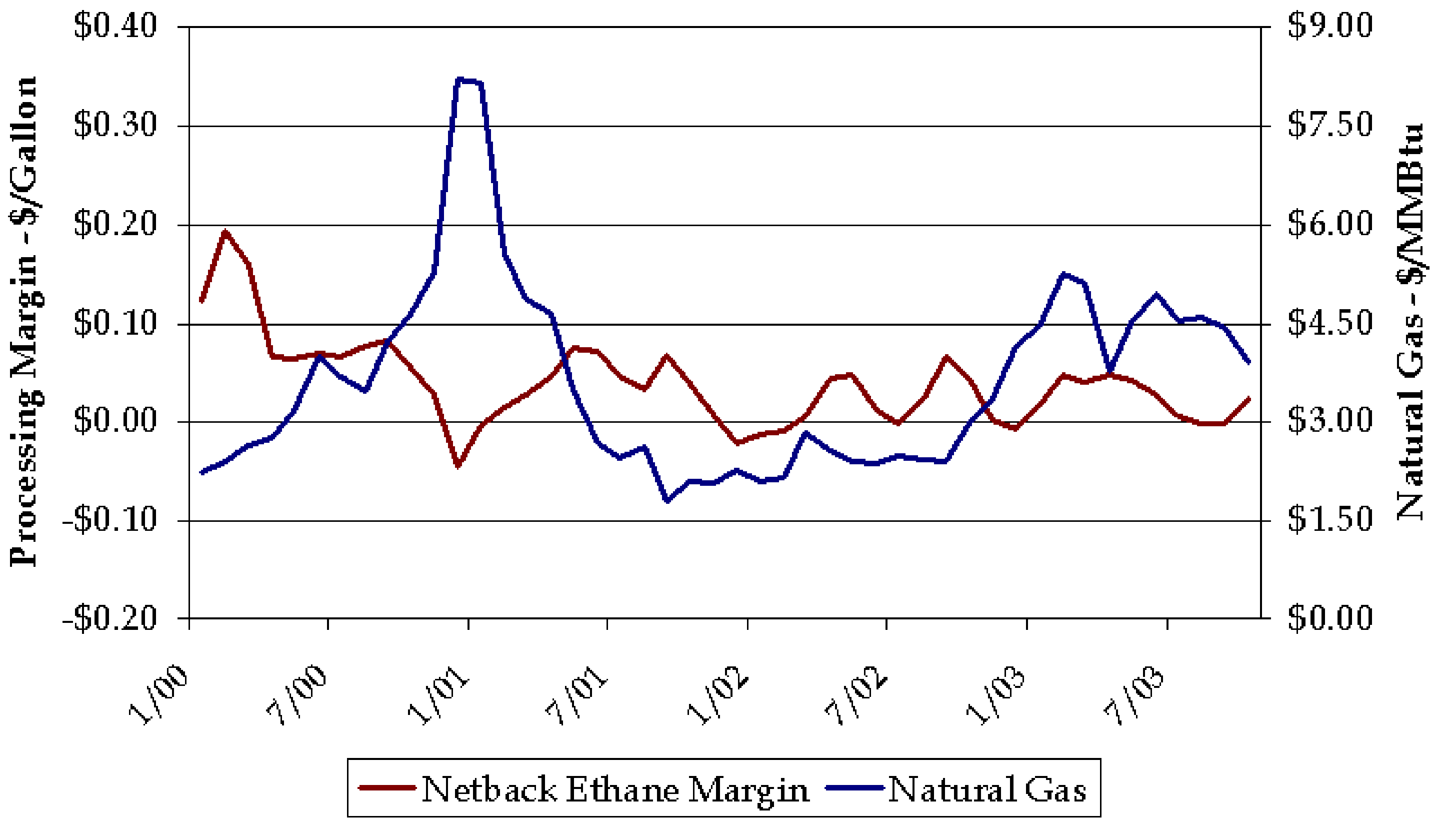
Opal, Wyoming

Netback Ethane Economics vs. Natural Gas Price

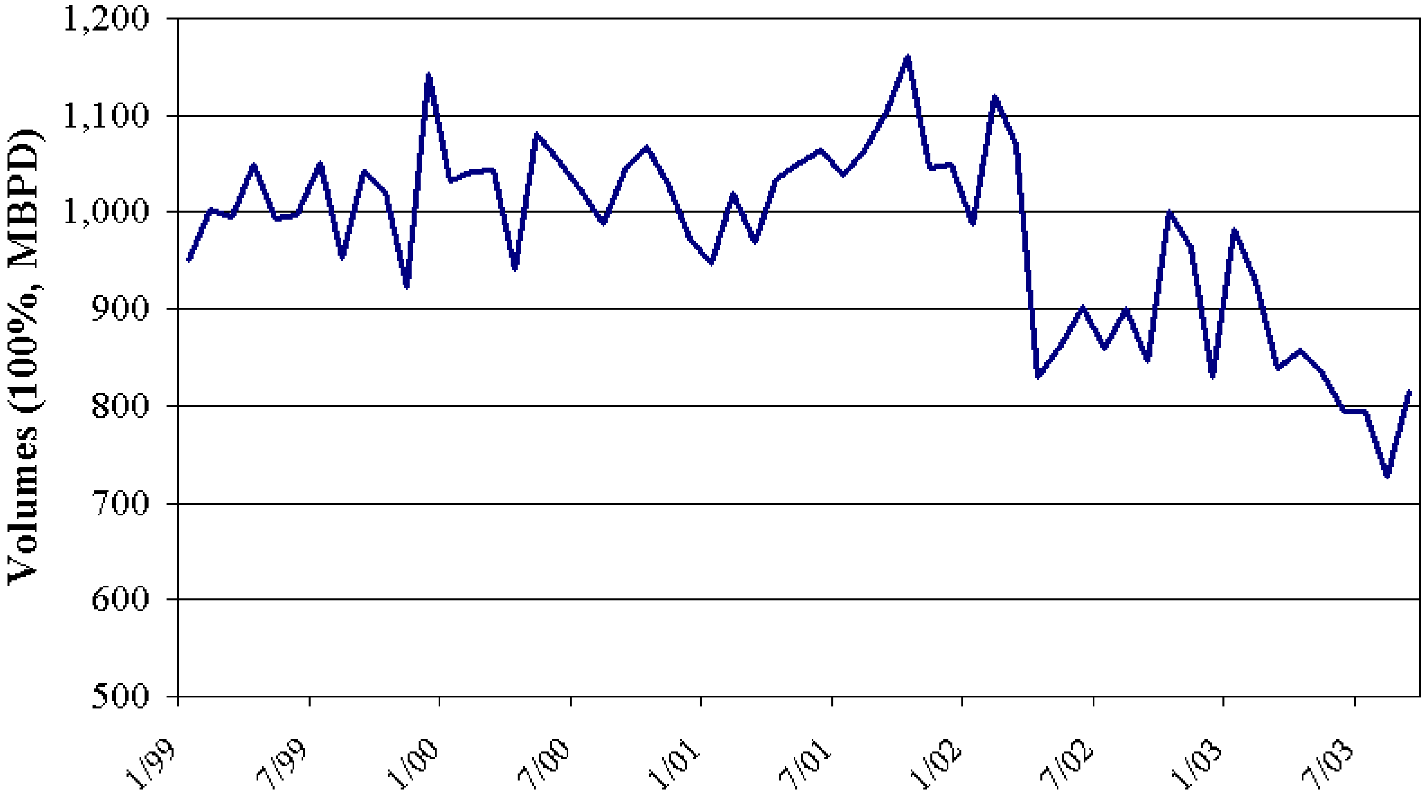


San Juan Basin

Netback Ethane Economics vs. Natural Gas Price

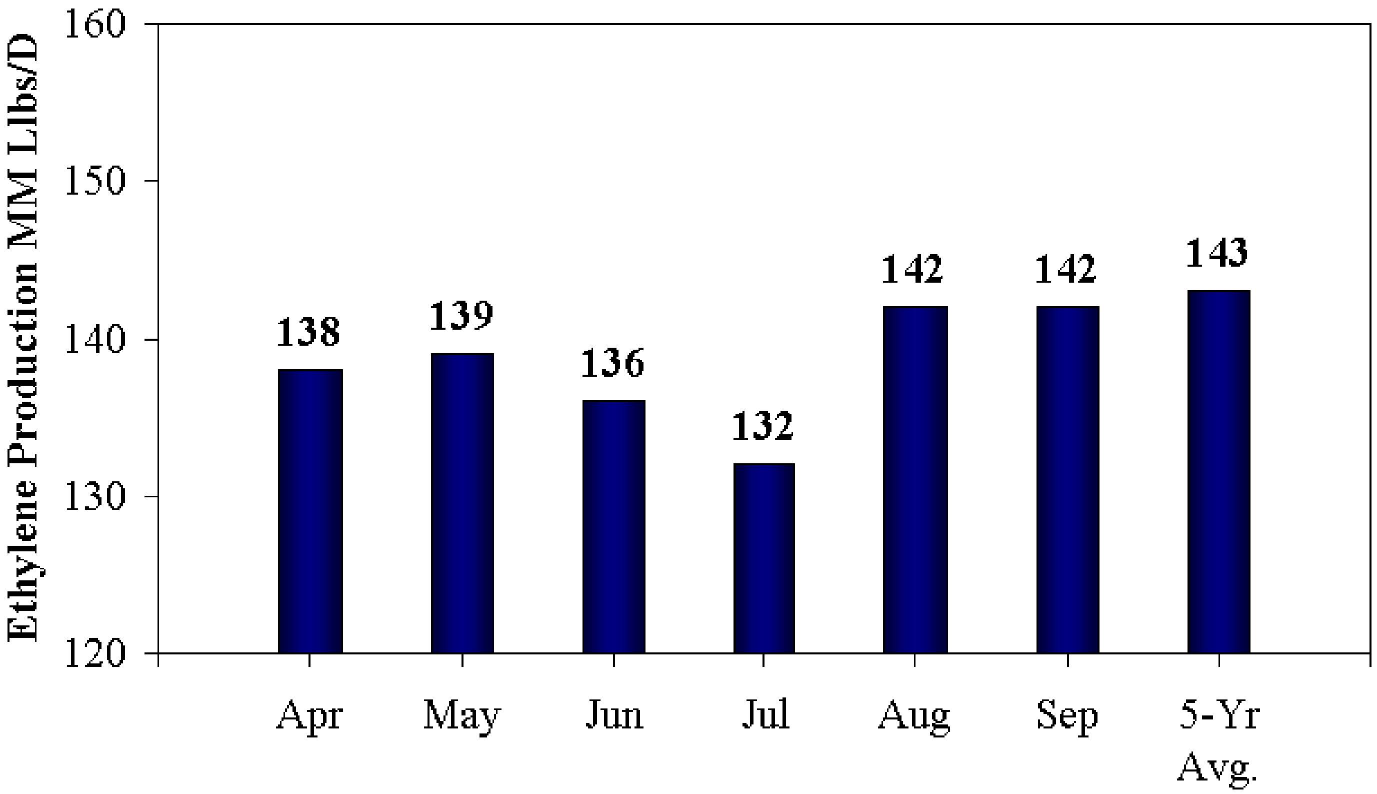


MAPL & Seminole Throughput
January 1999 - September 2003E



Signs of Recovery in NGL Demand

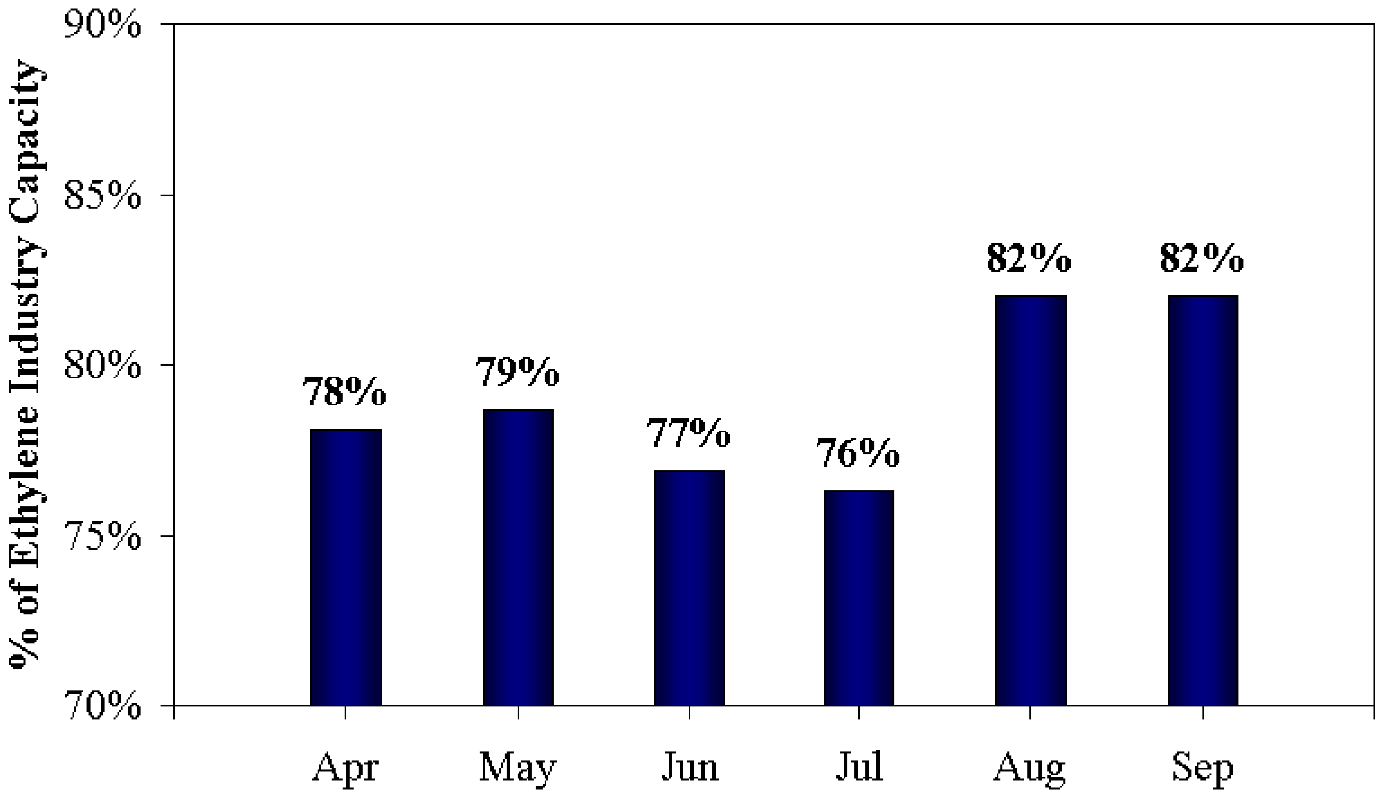
2003 Ethylene Production



Source: Pace Hodson Report

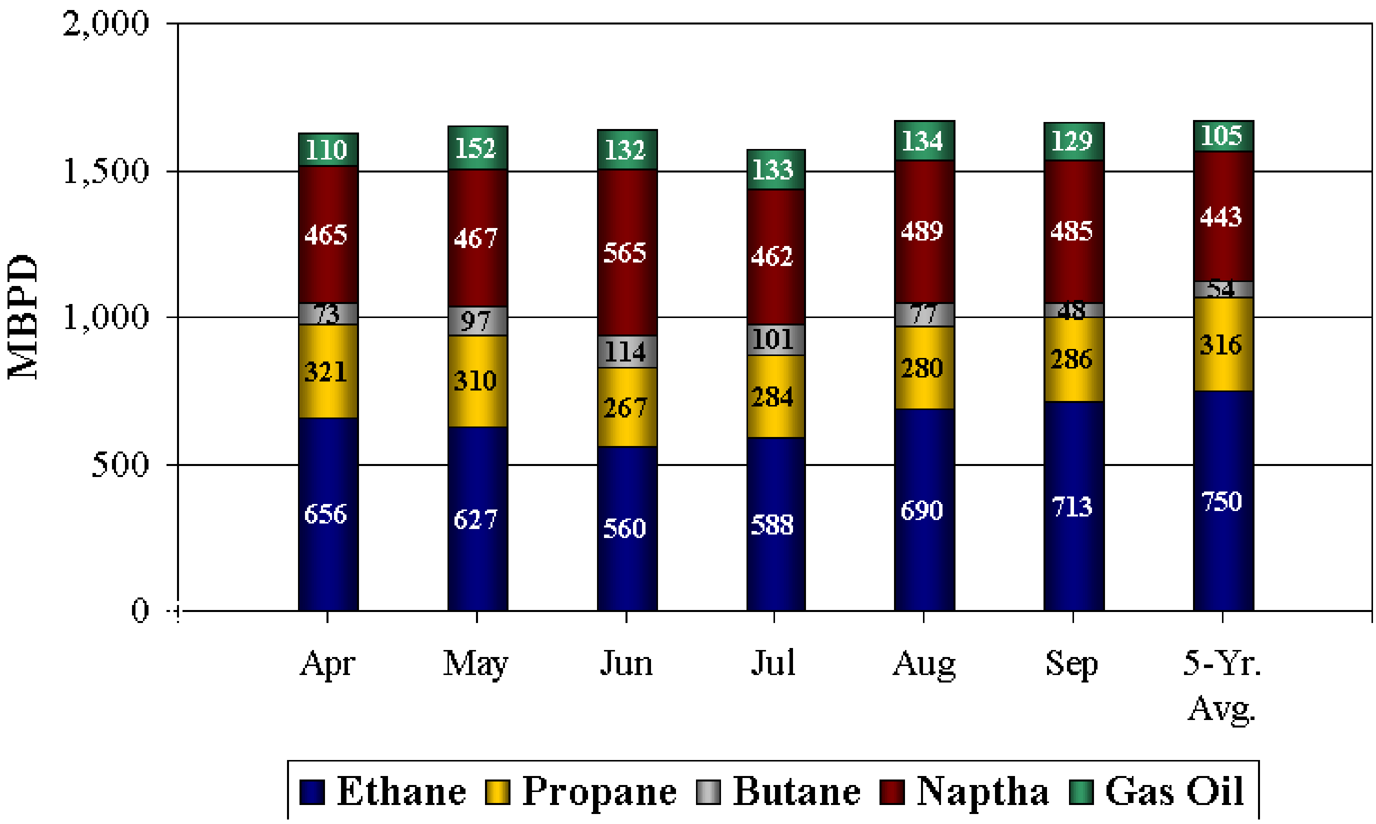
Signs of Recovery in NGL Demand

2003 Ethylene Industry Utilization Rate



Source: Pace Hodson Report

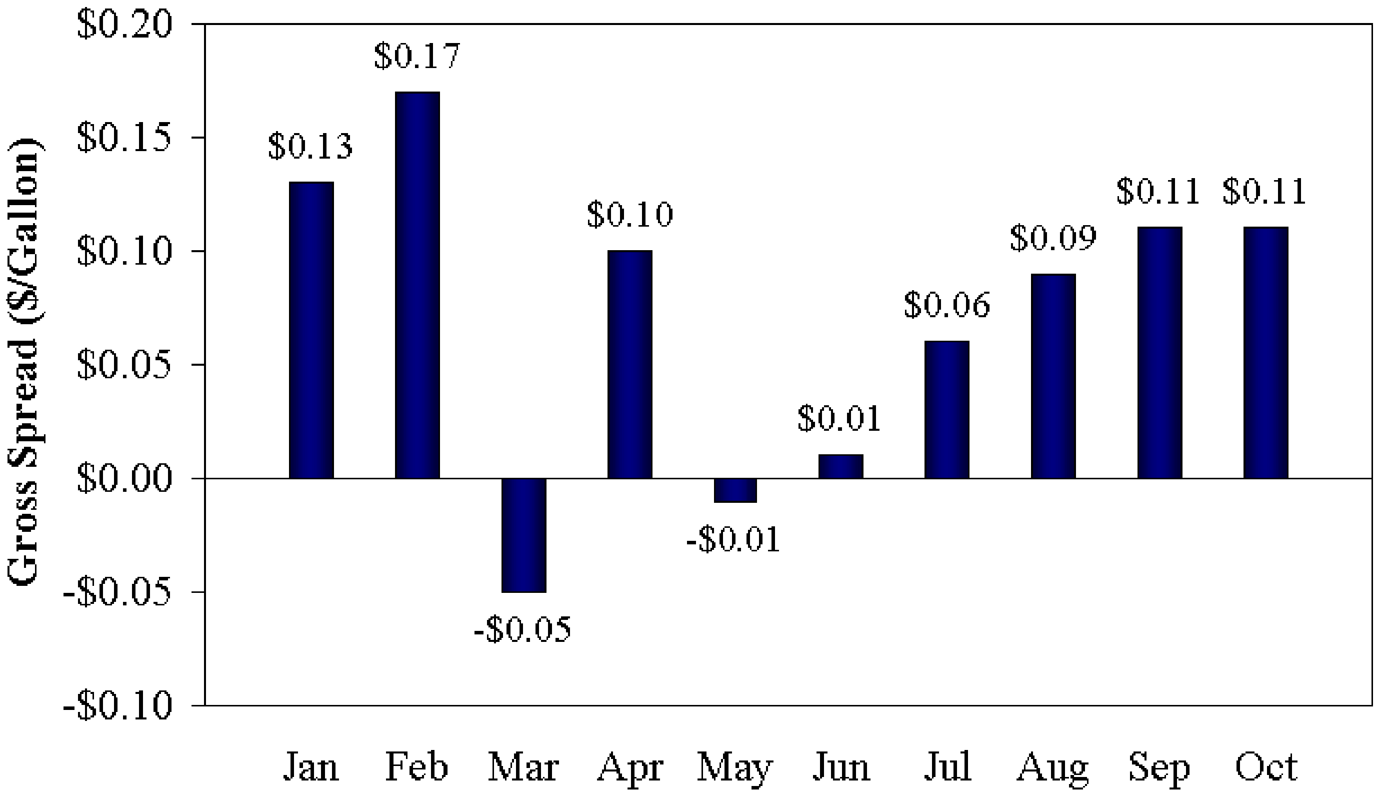
Signs of Recovery in NGL Demand
Ethylene Feedstock Composition



Source: Pace Hodson Report

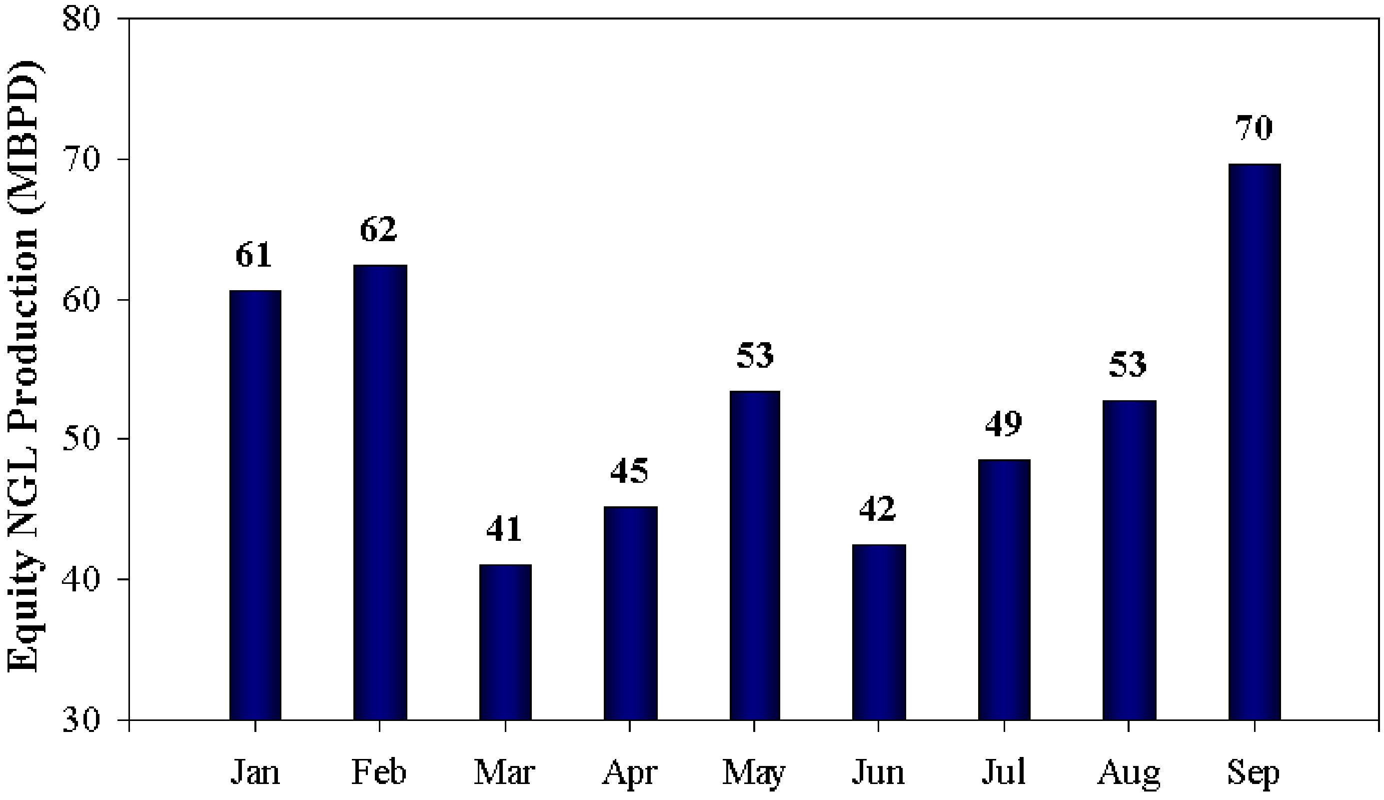
Signs of Recovery in NGL Demand

2003 Gulf Coast Processing Economics - Gross Spread

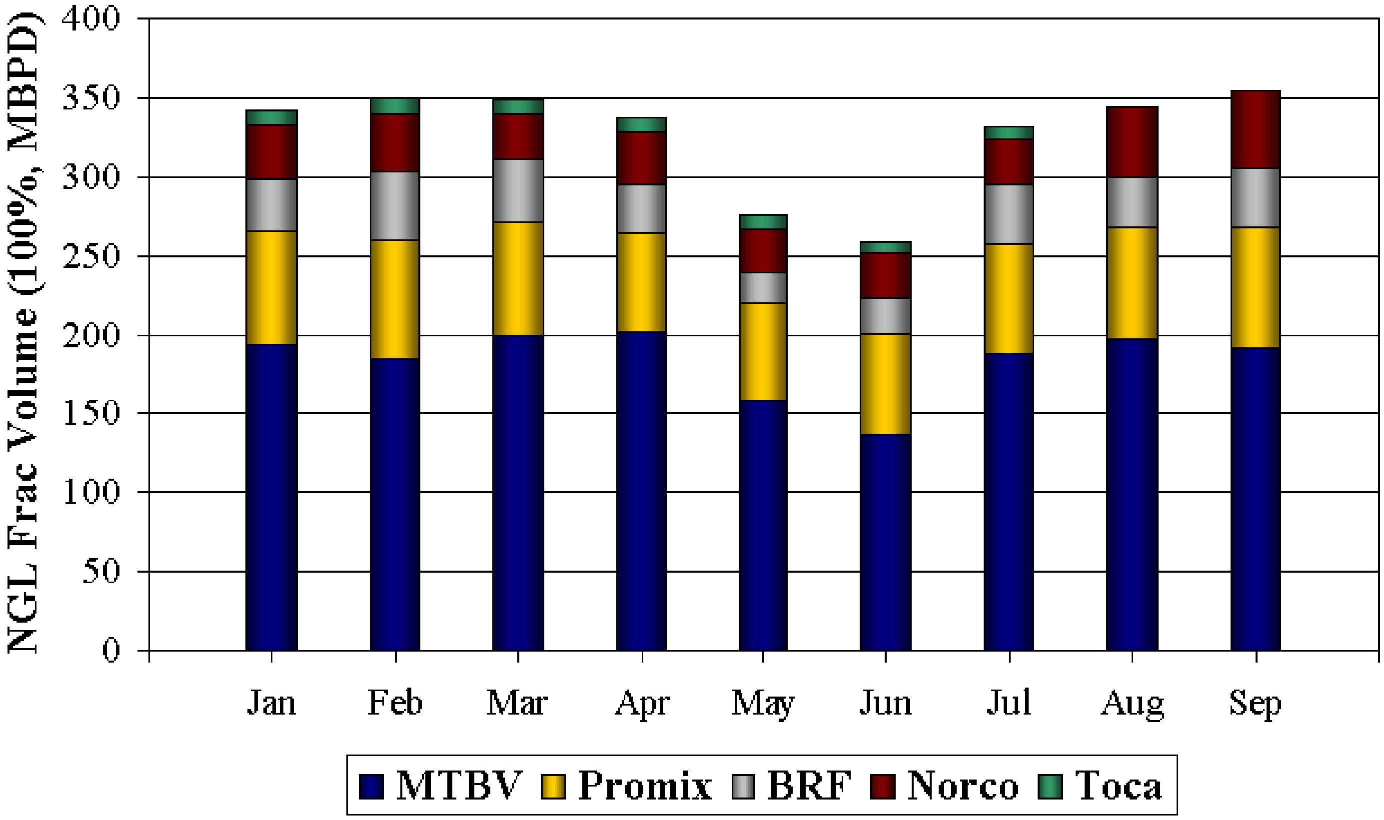


Source: Bloomberg based on first of month prices.

Signs of Recovery in NGL Demand
2003 EPD Equity NGL Production



Signs of Recovery in NGL Demand
2003 EPD NGL Fractionator Volume



Forward Looking Statement

- This presentation contains various forward-looking statements and information that is 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 presentation, 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.

Forward Looking Statement (Continued)

- Among the key risk factors that may have a direct bearing on the Company's results of operations and financial conditions 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 if 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.

RECONCILIATION OF ESTIMATED NON-GAAP DISTRIBUTABLE CASH FLOW TO ESTIMATED GAAP CASH FLOWS FROM OPERATING ACTIVITIES BEFORE THE NET EFFECT OF CHANGES IN OPERATING ACCOUNTS
(Dollars in millions)

The following table presents a reconciliation of the median estimates of net income, distributable cash flow and cash flow from operating activities before the net effect of changes in operating accounts for the periods indicated:

	Three Months Ending Sept. 30, 2003	Three Months Ending Dec. 31, 2003	Twelve Months Ending Dec. 31, 2003
Median estimated measure of net income (GAAP-based)	$ 20	$ 45	$ 139
Adjustments to derive estimated distributable cash flow:			
Depreciation and amortization	28	28	124
Operating leases paid by EPCO, net	2	2	9
Equity in income of unconsolidated affiliates	(3)	(4)	(8)
Distributions received from unconsolidated affiliates	5	7	33
Sustaining capital expenditures	(5)	(4)	(14)
Other	3	1	
Median estimated measure of distributable cash flow (non-GAAP)	50	75	283
Reconciliation of estimated distributable cash flow to estimated cash flow from operating activities before the net effect of changes in operating accounts:			
Sustaining capital expenditures	5	4	14
Minority interest in income not included in calculation of estimated distributable cash flow	1	1	5
Median estimated measure of cash flow from operating activities before net effect of changes in operating accounts (GAAP-based)	$ 56	$ 80	$ 302

For the three months ended September 30, 2003, we estimate that net income will range between $17 million and $23 million. As a result, we estimate the range of distributable cash flow for the third quarter will range between $47 million and $53 million. Our current estimate of the range of cash flow from operating activites before the net effect of changes in operating accounts is $53 million to $59 million.

For the three months ended December 31, 2003, we estimate that net income will range between $40 million and $50 million. As a result, we estimate the range of distributable cash flow for the fourth quarter will range between $70 million and $80 million. Our current estimate of the range of cash flow from operating activites before the net effect of changes in operating accounts is $75 million to $85 million.

For the twelve months ending December 31, 2003, we estimate that net income will range between $131 million and $147 million. As a result, we estimate the range of distributable cash flow for the year will range between $275 million and $291 million. Our current estimate of the range of cash flow from operating activites before the net effect of changes in operating accounts is $294 million to $310 million.