MCCREA MARSHALL S III

Form 4 May 09, 2011

FORM 4

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

OMB Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

Estimated average

3235-0287

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> MCCREA MARSHALL S III			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
			Energy	nergy Transfer Partners, L.P. [ETP]				(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of	Earliest Tr	ansaction						
			(Month/D	ay/Year)				_X_ Director		Owner	
800 E. SON 400	ITERRA BLVI	D., SUITE	05/06/20	011				_X_ Officer (give below)	e title Othe below) esident - COO	er (specify	
	(Street)		4. If Ame	ndment, Da	te Original			6. Individual or Jo	oint/Group Filin	g(Check	
	Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person					
SAN ANTO	ONIO, TX 7825	8						Form filed by M Person	More than One Re	porting	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative Se	curiti	es Acqu	iired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	er) Execution	med on Date, if Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie on(A) or Disp (Instr. 3, 4 and Amount	osed c	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Units	05/06/2011			A	136,000	A	\$0	476,430	D		

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

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 control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
MCCREA MARSHALL S III 800 E. SONTERRA BLVD. SUITE 400 SAN ANTONIO, TX 78258	X		President - COO				

Signatures

Peggy J. Harrison.
Attorney-in Fact

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) An award of Common Units granted under the Energy Transfer Partners, L.P. 2008 Long-Term Incentive Plan that will vest 20% per year over five years based on the participant's continued employment.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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