

Energy Transfer Partners, L.P.  
 Form 4  
 September 26, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KRIMBILL H MICHAEL**

(Last) (First) (Middle)  
 8801 S. YALE, SUITE 310  
 (Street)

TULSA, OK 74137  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Energy Transfer Partners, L.P. [ETP]

3. Date of Earliest Transaction (Month/Day/Year)  
 09/22/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Units	09/22/2006		A		8,499 (1)	A	\$ 0	720,283	D	
Common Units							4,000	I		Held by reporting person's spouse as custodian for their child. (2)
Common Units							4,000	I		Held by reporting person's spouse as

Common Units	4,000	I	custodian for their child. <sup>(3)</sup> Held by reporting person's spouse as custodian for their child. <sup>(4)</sup>
Common Units	4,000	I	Held by reporting person's spouse as custodian for their child. <sup>(5)</sup>
Common Units	1,308	I	Owned by FHM Investments, L.L.C. <sup>(6)</sup>

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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

KRIMBILL H MICHAEL  
8801 S. YALE  
SUITE 310  
TULSA, OK 74137

X

President and CFO

## Signatures

/s/ Robert A. Burk, by Power of  
Attorney

09/26/2006

\_\_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).

Issuance of Common Units for that portion of the September 2004 and 2005 Awards to the reporting person under the Energy Transfer

- (1) Partners, L.P. 2004 Unit Plan that vested on September 1, 2006 upon the attainment by the issuer of certain performance criteria related to the Awards.
- (2) Held by Laurie Bowen Krimbill (wife) as custodian for Jennifer Lauren Krimbill (daughter) under Uniform Gifts to Minors.
- (3) Held by Laurie Bowen Krimbill (wife) as custodian for Travis James Krimbill (son) under Uniform Gifts to Minors.
- (4) Held by Laurie Bowen Krimbill (wife) as custodian for Tanya Marie Krimbill (daughter) under Uniform Gifts to Minors.
- (5) Held by Laurie Bowen Krimbill (wife) as custodian for David Alexander Krimbill (son) under Uniform Gifts to Minors.
- (6) The reporting person disclaims beneficial ownership of Common Units held by FHM Investments, L.L.C., an entity in which the reporting person is a member and the sole manager, except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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