

Targa Resources Corp.
Form SC 13G/A
May 14, 2013

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 7)***

Targa Resources Corp.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

87612G101

(CUSIP Number)

May 13, 2013

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	Name of Reporting Person Warburg Pincus Private Equity VIII, L.P.	
2	Check the Appropriate Box if a Member of a Group* (a) <input type="radio"/> o (b) <input checked="" type="radio"/> x	
3	SEC Use Only	
4	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power 0 shares of Common Stock
	6	Shared Voting Power(1) 5,346 shares of Common Stock
	7	Sole Dispositive Power 0 shares of Common Stock
	8	Shared Dispositive Power (1) 5,346 shares of Common Stock
9	Aggregate Amount Beneficially Owned by Each Reporting Person(1) 5,346 shares of Common Stock	
10	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares* <input type="radio"/> o N/A	
11	Percent of Class Represented by Amount in Row 9(2) Less than 1%	
12	Type of Reporting Person* PN	

(1) The reporting person expressly disclaims beneficial ownership with respect to any shares of common stock other than common stock owned of record by such reporting person.

(2) Based upon a total of 42,329,987 shares of Common Stock issued and outstanding as of April 30, 2013, as set forth in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended on March 31, 2013, filed with the Securities and Exchange Commission on May 3, 2013.

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1	Name of Reporting Person Warburg Pincus Private Equity IX, L.P.
2	Check the Appropriate Box if a Member of a Group* (a) <input type="radio"/> o (b) <input checked="" type="radio"/> x
3	SEC Use Only
4	Citizenship or Place of Organization Delaware
5	Sole Voting Power 0 shares of Common Stock
6	Shared Voting Power(1) 12,622 shares of Common Stock
7	Sole Dispositive Power 0 shares of Common Stock
8	Shared Dispositive Power (1) 12,622 shares of Common Stock
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1	Name of Reporting Person Warburg Pincus IX LLC
2	Check the Appropriate Box if a Member of a Group* (a) <input type="radio"/> o (b) <input checked="" type="radio"/> x
3	SEC Use Only
4	Citizenship or Place of Organization New York
5	Sole Voting Power 0 shares of Common Stock
6	Shared Voting Power(1) 12,622 shares of Common Stock
7	Sole Dispositive Power 0 shares of Common Stock
8	Shared Dispositive Power (1) 12,622 shares of Common Stock
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12	Type of Reporting Person* OO

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(2) Based upon a total of 42,329,987 shares of Common Stock issued and outstanding as of April 30, 2013, as set forth in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended on March 31, 2013, filed with the Securities and Exchange Commission on May 3, 2013.

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1	Name of Reporting Person Warburg Pincus Partners LLC
2	Check the Appropriate Box if a Member of a Group* (a) <input type="radio"/> o (b) <input checked="" type="radio"/> x
3	SEC Use Only
4	Citizenship or Place of Organization New York
5	Sole Voting Power 0 shares of Common Stock
6	Shared Voting Power(1) 17,968 shares of Common Stock
7	Sole Dispositive Power 0 shares of Common Stock
8	Shared Dispositive Power (1) 17,968 shares of Common Stock
9	Aggregate Amount Beneficially Owned by Each Reporting Person(1) 17,968 shares of Common Stock
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1	Name of Reporting Person Warburg Pincus & Co.
2	Check the Appropriate Box if a Member of a Group* (a) <input type="radio"/> o (b) <input checked="" type="radio"/> x
3	SEC Use Only
4	Citizenship or Place of Organization New York
5	Sole Voting Power 0 shares of Common Stock
6	Shared Voting Power(1) 17,968 shares of Common Stock
7	Sole Dispositive Power 0 shares of Common Stock
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1	Name of Reporting Person Warburg Pincus LLC
2	Check the Appropriate Box if a Member of a Group* (a) <input type="radio"/> o (b) <input checked="" type="radio"/> x
3	SEC Use Only
4	Citizenship or Place of Organization New York
5	Sole Voting Power 0 shares of Common Stock
6	Shared Voting Power(1) 17,968 shares of Common Stock
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12	Type of Reporting Person* OO

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(2) Based upon a total of 42,329,987 shares of Common Stock issued and outstanding as of April 30, 2013, as set forth in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended on March 31, 2013, filed with the Securities and Exchange Commission on May 3, 2013.

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1	Name of Reporting Person Charles R. Kaye
2	Check the Appropriate Box if a Member of a Group* (a) <input type="radio"/> o (b) <input checked="" type="radio"/> x
3	SEC Use Only
4	Citizenship or Place of Organization United States of America
5	Sole Voting Power 0 shares of Common Stock
6	Shared Voting Power(1) 17,968 shares of Common Stock
7	Sole Dispositive Power 0 shares of Common Stock
8	Shared Dispositive Power (1) 17,968 shares of Common Stock
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11	Percent of Class Represented by Amount in Row 9(2) Less than 1%
12	Type of Reporting Person* IN

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1	Name of Reporting Person Joseph P. Landy
2	Check the Appropriate Box if a Member of a Group* (a) <input type="radio"/> o (b) <input checked="" type="radio"/> x
3	SEC Use Only
4	Citizenship or Place of Organization United States of America
5	Sole Voting Power 0 shares of Common Stock
6	Shared Voting Power(1) 17,968 shares of Common Stock
7	Sole Dispositive Power 0 shares of Common Stock
8	Shared Dispositive Power (1) 17,968 shares of Common Stock
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11	Percent of Class Represented by Amount in Row 9(2) Less than 1%
12	Type of Reporting Person* IN

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(2) Based upon a total of 42,329,987 shares of Common Stock issued and outstanding as of April 30, 2013, as set forth in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended on March 31, 2013, filed with the Securities and Exchange Commission on May 3, 2013.

- Item 1(a):** Name of Issuer:
Targa Resources Corp.
- Item 1(b):** Address of Issuer's Principal Executive Offices:
1000 Louisiana St., Suite 4300, Houston, Texas 77002
- Item 2(a):** Name of Person Filing:
This Amendment No. 7 to Schedule 13G is being filed on behalf of (a) Warburg Pincus Private Equity VIII, L.P, a Delaware limited partnership (WP VIII), and together with its two affiliated partnerships Warburg Pincus Netherlands Private Equity VIII C.V. I, a company formed under the laws of the Netherlands, and WP-WPVIII Investors, L.P., a Delaware limited partnership, the WP VIII Funds); (b) Warburg Pincus Private Equity IX, L.P., a Delaware limited partnership (WP IX); (c) Warburg Pincus IX LLC, a New York limited liability company (WP IX LLC), the general partner of WP IX; (d) Warburg Pincus Partners LLC, a New York limited liability company (WP Partners), the general partner of WP VIII and the sole member of WP IX LLC; (e) Warburg Pincus & Co., a New York general partnership (WP), the managing member of WP Partners; (f) Warburg Pincus LLC, a New York limited liability company (WP LLC), which manages the WP VIII Funds and WP IX; and (g) Messrs. Charles R. Kaye and Joseph P. Landy, each a United States citizen and each a Managing General Partner of WP and Co-President and Managing Member of WP LLC, and who may be deemed to control the WP VIII Funds, WP IX, WP IX LLC, WP Partners, WP, and WP LLC. Each of the WP VIII Funds, WP IX, WP IX LLC, WP Partners, WP, WP LLC, Mr. Kaye and Mr. Landy are sometimes collectively referred to herein as the Warburg Pincus Reporting Persons. Each of the Warburg Pincus Reporting Persons expressly disclaims beneficial ownership with respect to any shares of Common Stock in which they do not have a pecuniary interest.
- Item 2(b):** Address of Principal Business Office or, if none, Residence:
The principal business address of each Warburg Pincus Reporting Person is c/o Warburg Pincus & Co., 450 Lexington Avenue, New York, New York 10017.
- Item 2(c):** Citizenship:
See Item 2(a).
- Item 2(d):** Title of Class of Securities:
Common Stock, par value \$0.001 per share (Common Stock).
- Item 2(e):** CUSIP Number:
87612G101
- Item 3:** **If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:**
- | | | |
|------------------|-----------------------|--|
| x Not Applicable | | |
| (a) | <input type="radio"/> | Broker or dealer registered under section 15 of the Act, |
| (b) | <input type="radio"/> | Bank as defined in section 3(a)(6) of the Act, |
| (c) | <input type="radio"/> | Insurance company as defined in section 3(a)(19) of the Act, |
| (d) | <input type="radio"/> | Investment company registered under section 8 of the Investment Company Act of 1940, |
| (e) | <input type="radio"/> | Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E), |
| (f) | <input type="radio"/> | Employee benefit plan or endowment fund in accordance with 13d-1(b)(1)(ii)(F), |

- (g) o Parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) o Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) o Church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940,
- (j) o Non-U.S. institution in accordance with Rule 13d-1(b)(ii)(J)
- (k) o Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

Item 4: Ownership:

The percentages used in this Amendment are calculated based upon a total of 42,329,987 shares of Common Stock issued and outstanding as of April 30, 2013, as set forth in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended on March 31, 2013, filed with the Securities and Exchange Commission on May 3, 2013.

A. WP VIII

- (a) Amount beneficially owned:
5,346 shares of Common Stock
- (b) Percent of class:
Less than 1%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote:
0 shares of Common Stock
 - (ii) Shared power to vote or direct the vote:
5,346 shares of Common Stock
 - (iii) Sole power to dispose or direct the disposition:
0 shares of Common Stock
 - (iv) Shared power to dispose or direct the disposition:
5,346 shares of Common Stock

B. WP IX

- (a) Amount beneficially owned:
12,622 shares of Common Stock
- (b) Percent of class:
Less than 1%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote:
0 shares of Common Stock
 - (ii) Shared power to vote or direct the vote:
12,622 shares of Common Stock
 - (iii) Sole power to dispose or direct the disposition:
0 shares of Common Stock
 - (iv) Shared power to dispose or direct the disposition:
12,622 shares of Common Stock

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12,622 shares of Common Stock

C. WP IX LLC

- (a) Amount beneficially owned:
 - 12,622 shares of Common Stock
- (b) Percent of class:
 - Less than 1%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote:
 - 0 shares of Common Stock
 - (ii) Shared power to vote or direct the vote:
 - 12,622 shares of Common Stock
 - (iii) Sole power to dispose or direct the disposition:
 - 0 shares of Common Stock
 - (iv) Shared power to dispose or direct the disposition:
 - 12,622 shares of Common Stock

D. WP Partners

- (a) Amount beneficially owned:
 - 17,968 shares of Common Stock
- (b) Percent of class:
 - Less than 1%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote:
 - 0 shares of Common Stock
 - (ii) Shared power to vote or direct the vote:
 - 17,968 shares of Common Stock
 - (iii) Sole power to dispose or direct the disposition:
 - 0 shares of Common Stock

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(iv) Shared power to dispose or direct the disposition:
17,968 shares of Common Stock

E. WP

(a) Amount beneficially owned:

17,968 shares of Common Stock

(b) Percent of class:

Less than 1%

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote:

0 shares of Common Stock

(ii) Shared power to vote or direct the vote:

17,968 shares of Common Stock

(iii) Sole power to dispose or direct the disposition:

0 shares of Common Stock

(iv) Shared power to dispose or direct the disposition:

17,968 shares of Common Stock

F. WP LLC

(a) Amount beneficially owned:

17,968 shares of Common Stock

(b) Percent of class:

Less than 1%

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote:

0 shares of Common Stock

(ii) Shared power to vote or direct the vote:

17,968 shares of Common Stock

(iii) Sole power to dispose or direct the disposition:

0 shares of Common Stock

(iv) Shared power to dispose or direct the disposition:

17,968 shares of Common Stock

G. Mr. Kaye

(a) Amount beneficially owned:

17,968 shares of Common Stock

(b) Percent of class:

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- (c) Less than 1%
Number of shares as to which such person has:
- (i) Sole power to vote or direct the vote:
0 shares of Common Stock
 - (ii) Shared power to vote or direct the vote:
17,968 shares of Common Stock
 - (iii) Sole power to dispose or direct the disposition:
0 shares of Common Stock
 - (iv) Shared power to dispose or direct the disposition:
17,968 shares of Common Stock

H. Mr. Landy

- (a) Amount beneficially owned:
17,968 shares of Common Stock
- (b) Percent of class:
Less than 1%
- (c) Number of shares as to which such person has:
- (i) Sole power to vote or direct the vote:
0 shares of Common Stock
 - (ii) Shared power to vote or direct the vote:
17,968 shares of Common Stock
 - (iii) Sole power to dispose or direct the disposition:
0 shares of Common Stock
 - (iv) Shared power to dispose or direct the disposition:
17,968 shares of Common Stock

Item 5: Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: x

Warburg Pincus Partners LLC, Warburg Pincus & Co., Warburg Pincus LLC, Charles R. Kaye and Joseph P. Landy have each ceased to be the beneficial owner of more than five percent of the class of securities. Each of Warburg Pincus Private Equity VIII, L.P., Warburg Pincus Private Equity IX, L.P. and Warburg Pincus IX LLC previously ceased to be the beneficial owner of more than five percent of the class of securities.

Item 6: Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7: Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not applicable.

Item 8: Identification and Classification of Members of the Group:

The Warburg Pincus Reporting Persons are making this single, joint filing because they may be deemed to constitute a group within the meaning of Section 13(d)-3 of the Securities and Exchange Act of 1934, as amended (the Exchange Act). The joint filing agreement among the Warburg Pincus Reporting Persons to file this Schedule 13G jointly in accordance with Rule 13d-1(K) of the Exchange Act is attached to the Schedule 13G previously filed with the U.S. Securities and Exchange Commission by the Warburg Pincus Reporting Persons with respect to the Issuer on January 25, 2011. Each Warburg Pincus Reporting Person expressly disclaims beneficial ownership with respect to any shares of Common Stock in which they do not have a pecuniary interest.

Item 9: Notice of Dissolution of Group:

Not applicable.

Item 10: Certification:

Not applicable.

[Remainder of page intentionally left blank]

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 14, 2013

WARBURG PINCUS PRIVATE EQUITY VIII, L.P.

By: Warburg Pincus Partners LLC,
its General Partner

By: Warburg Pincus & Co.,
its Managing Member

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Attorney-in-Fact*

WARBURG PINCUS PRIVATE EQUITY IX, L.P.

By: Warburg Pincus IX LLC,
Its General Partner

By: Warburg Pincus Partners LLC,
its Sole Member

By: Warburg Pincus & Co.,
its Managing Member

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Attorney-in-Fact*

* The Power of Attorney given by each of Warburg Pincus & Co., Mr. Kaye and Mr. Landy was previously filed with the U.S. Securities & Exchange Commission on January 15, 2013 as an exhibit to a statement on Schedule 13D/A filed by Warburg Pincus Private Equity X, L.P. with respect to Talon Therapeutics, Inc. and is hereby incorporated by reference.

WARBURG PINCUS IX LLC

By: Warburg Pincus Partners LLC,
its Sole Member

By: Warburg Pincus & Co.,
its Managing Member

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Attorney-in-Fact*

WARBURG PINCUS PARTNERS LLC

By: Warburg Pincus & Co.,
its Managing Member

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Attorney-in-Fact*

WARBURG PINCUS & CO.

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Attorney-in-Fact*

WARBURG PINCUS LLC

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Managing Director

CHARLES R. KAYE

By: /s/ Scott A. Arenare
Name: Charles R. Kaye
By: Scott A. Arenare, Attorney-in-Fact*

* The Power of Attorney given by each of Warburg Pincus & Co., Mr. Kaye and Mr. Landy was previously filed with the U.S. Securities & Exchange Commission on January 15, 2013 as an exhibit to a statement on Schedule 13D/A filed by Warburg Pincus Private Equity X, L.P. with respect to Talon Therapeutics, Inc. and is hereby incorporated by reference.

JOSEPH P. LANDY

By:	/s/ Scott A. Arenare
Name:	Joseph P. Landy
By:	Scott A. Arenare, Attorney-in-Fact*

* The Power of Attorney given by each of Warburg Pincus & Co., Mr. Kaye and Mr. Landy was previously filed with the U.S. Securities & Exchange Commission on January 15, 2013 as an exhibit to a statement on Schedule 13D/A filed by Warburg Pincus Private Equity X, L.P. with respect to Talon Therapeutics, Inc. and is hereby incorporated by reference.