JENKINS-STARK JACK

Form 4 July 02, 2008

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

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> JENKINS-STARK JACK

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

TC PIPELINES LP [TCLP]

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

X Director _____ 10% Owner ____ Officer (give title _____ Other (specify below)

13710 FNB PARKWAY 06/30/2008

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)
X 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

OMAHA, NE 68154-5200

Security

(Instr. 3)

(City) (State) (Zip)

1.Title of 2. Transaction Date 2A. Deemed

2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if any Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Form: Direct Indirect
Beneficially (D) or Indirect Beneficial
Owned (I) Ownership
Following (Instr. 4) (Instr. 4)

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

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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 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 4. Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Security or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Securities

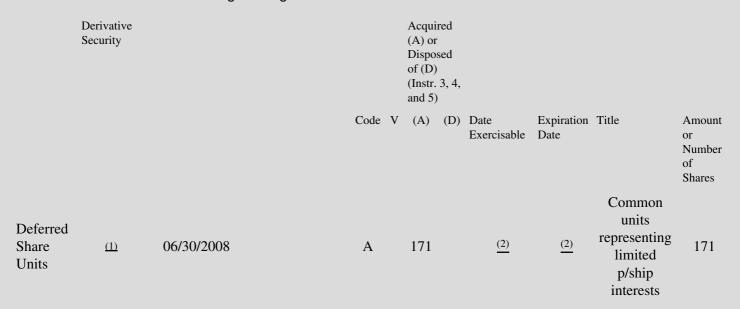
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENKINS-STARK JACK 13710 FNB PARKWAY OMAHA, NE 68154-5200	X			

Signatures

/s/ Avery C. Smith, Attorney for Jack Jenkins-Stark 07/02/2008

**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).
 - N/A Upon termination of board service, Common Units representing limited partnership interests may be purchased on the open market on behalf of Mr. Jenkins-Stark whereby he would receive Common Units in a number equal to the number of Deferred Share Units
- (1) ("DSUs") recorded in his account less any applicable withholdings. Alternatively, Mr.Jenkins-Stark may elect to receive the value of his DSU entitlement in cash. The cash payment amount shall be determined by multiplying the number of DSUs recorded in his account by the Fair Market Value of a Common Unit less any applicable withholdings.
- (2) N/A the DSUs are fully vested and are redeemable only following Mr. Jenkins-Stark's termination of Board service.
- (3) Mr. Jenkins-Stark elected to have a portion (50%) of his annual retainer paid in the form of DSUs in lieu of cash. The number of DSUs is calculated based on the Fair Market Value of the Common Units representing limited partnership interests.

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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