

Edgar Filing: Heim Michael A - Form 3

	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Series B Preferred Stock	Â (3)	Â (3)	Common Stock	(3)	\$ (3)	I	See footnote (1)
Series B Preferred Stock	Â (3)	Â (3)	Common Stock	(3)	\$ (3)	I	By IRA
Stock Option	Â (4)	Â (4)	Common Stock	201,778	\$ 12.23	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Heim Michael A 1000 LOUISIANA, SUITE 4300 HOUSTON, TX 77002	Â	Â	Â Executive VP & COO	Â

Signatures

/s/ Paul W. Chung,
attorney-in-fact

12/06/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) These shares are held by The Michael Heim 2009 Family Trust, of which Mr. Heim serves as co-trustee.
- (2) These shares are held by the Patricia Heim 2009 Grantor Retained Annuity Trust, of which Mr. Heim and his spouse serve as co-trustees.

- In connection with the initial public offering (the "IPO") of Targa Resources Corp. ("Targa"), all of the shares of Series B Preferred Stock will automatically convert, immediately prior to the consummation of the IPO, into shares of common stock, based on (a) the 10 to 1 conversion ratio applicable to the Series B Preferred Stock plus (b) the accreted value per share, which includes accrued and unpaid dividends of the Series B Preferred Stock divided by the IPO price for Targa's offering of common stock after deducting underwriting discounts and commissions, in each case giving effect to a reverse stock split of Targa's common stock based on a ratio that is dependent on the IPO price offered to the public. Mr. Heim owns 39,192 shares of Series B Preferred Stock indirectly, consisting of 9,441 shares held by an IRA and 29,751 shares held by The Michael Heim 2009 Family Trust.

- (4) Mr. Heim may exercise the options to purchase common stock at any time while he continues to remain an employee of Targa, and the options to purchase common stock will generally terminate and cease to be exercisable at such time as Mr. Heim is no longer an employee of Targa.

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Remarks:

See attached for Exhibit 24 - Power of Attorney

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.