

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| 1. Name and Address of Reporting Person*<br><u>EL PASO CORP/DE</u><br><hr/> (Last) (First) (Middle)<br><u>1001 LOUISIANA ST</u><br><u>SUITE 2955A</u><br><hr/> (Street)<br><u>HOUSTON TX 77002</u><br><hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>GULFTERRA ENERGY PARTNERS L P [ GTM ]</u><br><hr/> 3. Date of Earliest Transaction (Month/Day/Year)<br><u>12/15/2003</u><br><hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below)<br><hr/> 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
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**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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |   |  |   |
| Common Units                    | 12/15/2003                           | 12/15/2003   | S                              |   | 700,000   | D          | (1)   | 7,562,902   | I  | I <sup>(2)</sup>                                      |
| Series C Units                  | 12/15/2003                           | 12/15/2003   | S                              |   | 10,937,500  | D          | (1)   | 0   | I  | I <sup>(3)</sup>                                      |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|--|--|---|--|
|  |  |                                      |  |                                |  | Date Exercisable   | Expiration Date |   |  |  |   |  |

1. Name and Address of Reporting Person\*  
EL PASO CORP/DE  


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 (Last) (First) (Middle)  
1001 LOUISIANA ST  
SUITE 2955A  


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 (Street)  
HOUSTON TX 77002  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
DEEPTech INTERNATIONAL INC  


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 (Last) (First) (Middle)  


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 (Street)  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
EL PASO ENERGY PARTNERS CO LLC  


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 (Last) (First) (Middle)  
4 GREENWAY PLAZA  


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 (Street)

(Street)  
HOUSETON TX 77046

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

SABINE RIVER INVESTORS I LLC

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

EL PASO EPN INVESTMENTS LLC

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

**Explanation of Responses:**

1. These 700,000 common units were sold by Sabine I (defined below) as part of a transaction in which Goldman, Sachs & Co. purchased a 9.9% interest in GulfTerra Energy Company, L.L.C., which is the general partner of GTM. For a discussion of this transaction, please see the Issuer's Current Report on Form 8-K filed on December 15, 2003.
2. by Sabine River Investors I, L.L.C. ("Sabine I"), which is a wholly owned subsidiary of El Paso Energy Partners Company, L.L.C., which is a wholly owned subsidiary of DeepTech International Inc., which is a wholly owned subsidiary of El Paso Corporation.
3. El Paso EPN Investments, L.L.C., which is a wholly owned subsidiary of El Paso Energy Partners Company, L.L.C., which is a wholly owned subsidiary of DeepTech International Inc., which is a wholly owned subsidiary of El Paso Corporation.

David L. Siddall

12/17/2003

\*\* Signature of Reporting Person

Date

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

\* 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).

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

**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 Number.**

Joint Filer Information

Designated Filer: El Paso Corporation

Issuer & Ticker Symbol: GulfTerra Energy Partners, L.P. (GTM)

Date of Event Requiring Statement: 12/15/03

Joint Filers:

DeepTech International Inc.

Address: 1001 Louisiana Street  
Houston, Texas 77002

Signature:

El Paso Energy Partners Company, L.L.C.

Address: 1001 Louisiana Street  
Houston, Texas 77002

Signature:

Sabine River Investors I, L.L.C.

Address: 1001 Louisiana Street  
Houston, Texas 77002

Signature:

El Paso EPN Investments, L.L.C.

Address: 1001 Louisiana Street  
Houston, Texas 77002

Signature: