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

FORM 8-K/A

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: DECEMBER 26, 2002
(DATE OF EARLIEST EVENT REPORTED: NOVEMBER 27, 2002)

COMMISSION FILE NUMBER 1-11680

EL PASO ENERGY PARTNERS, L.P.
(Exact name of Registrant as Specified in its Charter)

DELAWARE (State or Other Jurisdiction of Incorporation or Organization)	76-0396023 (I.R.S. Employer Identification No.)
4 GREENWAY PLAZA HOUSTON, TEXAS (Address of Principal Executive Offices)	77046 (Zip Code)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE:

(832) 676-2600

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

This Form 8-K/A is furnished to amend the Form 8-K filed December 11, 2002, and to update the pro forma financial information previously filed in our Current Reports on Form 8-K discussed in Item 7(a) below.

On November 27, 2002, we acquired the San Juan assets described below from affiliates of El Paso Corporation, the indirect parent of our general partner, for $782 million, adjusted for capital expenditures and actual working capital acquired, resulting in a net reduction to the purchase price of approximately $6 million. The acquired assets include a natural gas gathering system located in the San Juan Basin of New Mexico, including the remaining interest we did not already own in the Chaco cryogenic natural gas processing plant; natural gas liquids (NGL) transportation and fractionation assets located in Texas; and an oil and natural gas gathering system located in the deeper water regions of the Gulf of Mexico, referred to collectively as the San Juan assets. As part of this transaction, El Paso Corporation is required to repurchase the Chaco plant from us for $77 million in October 2021, and at that time, we will have the right to lease the plant from El Paso Corporation for a period of 10 years with the option to renew the lease annually thereafter. We financed the purchase of these assets with net proceeds from an offering of $200 million of 10 5/8% Senior Subordinated Notes due 2012, borrowings of $237.5 million under our senior secured acquisition term loan, the issuance of $350 million of our newly issued Series C units and currently available funds. Additionally, our general partner contributed $3.5 million to maintain its one percent ownership interest in us.

We intend to use the acquired San Juan assets in the same manner as they were used immediately prior to our acquisition. The Contribution, Purchase and Sale Agreement pursuant to which we acquired these assets is included as Exhibit 2.A to our Current Report on Form 8-K dated December 11, 2002.

In accordance with our procedures for evaluating and valuing material acquisitions with El Paso Corporation, our Special Conflicts Committee engaged independent financial advisors and obtained two separate fairness opinions related to the acquisition of the San Juan assets and the issuance of the Series C units. These opinions stated the transaction and the issuance were both fair to us and our unitholders.

In connection with the acquisition of the San Juan assets and the financing discussed above, we entered into other material agreements, each of which is attached as an exhibit to our Current Report on Form 8-K dated December 11, 2002.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial statements of businesses acquired.

We filed the required financial statements of the assets acquired on our Current Reports on Form 8-K dated August 12, 2002 and November 15, 2002.

The audited combined financial statements of El Paso Field Services' San Juan Gathering and Processing Businesses, Typhoon Gas Pipeline, Typhoon Oil Pipeline, and Coastal Liquids Partners' NGL Business for the years ended December 31, 2001, 2000 and 1999 are included in our Current Report on Form 8-K dated August 12, 2002.

The unaudited condensed combined financial statements of El Paso Field Services' San Juan Gathering and Processing Businesses, Typhoon Gas Pipeline, Typhoon Oil Pipeline, and Coastal Liquids Partners' NGL Business at September 30, 2002 and December 31, 2001 and for the nine months ended September 30, 2002 and 2001 are included in our Current Report on Form 8-K dated November 15, 2002.

(b) Pro forma financial information(1)

We filed certain pro forma financial information on our Current Reports on Form 8-K described in (a) above. We are updating the previously filed unaudited pro forma financial information with the following unaudited pro forma financial information:

(1) Unaudited Pro Forma Condensed Consolidated and Combined Balance Sheet at September 30, 2002;

(2) Unaudited Pro Forma Condensed Consolidated and Combined Statement of Operations for the nine months ended September 30, 2002; and

(3) Unaudited Pro Forma Condensed Consolidated and Combined Statement of Operations for the year ended December 31, 2001.

The unaudited pro forma condensed consolidated and combined financial statements are not necessarily indicative of the consolidated financial position or results of operations that we might have realized had the transactions been completed at the beginning of the earliest period presented, nor do they necessarily indicate our consolidated operating results and financial position for any future period.

The accompanying Notes to the Unaudited Pro Forma Condensed Consolidated and Combined Financial Statements explain the assumptions used in preparing the financial information. Accounting policy differences were not material and, accordingly, such adjustments have not been included in these statements.

The unaudited pro forma financial information gives effect to the following transactions as if they had occurred as of the beginning of the period presented or as of the balance sheet date:

(1) The issuance of $350 million of our Series C common units to El Paso Corporation and $198.5 million of 10 5/8% senior subordinated notes due 2012, net of a $1.5 million discount; borrowings of approximately $1.5 million on our revolving credit facility to supplement the discounted funds received from issuing our senior subordinated notes; borrowings of $237.5 million under our senior secured acquisition term loan; debt issuance costs of $12 million relating to the above debt; and the contribution of $3.5 million from our general partner to maintain its one percent ownership interest in us.

(2) The acquisition of the San Juan assets for a purchase price of $782 million, adjusted for capital expenditures and actual working capital acquired resulting in a net reduction to the purchase price of approximately $6 million. The San Juan assets include gathering, compression and treating assets located in the San Juan Basin of New Mexico, offshore oil and natural gas pipelines located in the Gulf of Mexico and NGL assets located in Texas.

(3) The increase in the interest rates on our revolving credit facility and EPN Holding's acquisition facility as a result of the amended terms of these agreements.

(4) The application of $160 million of net proceeds from our senior secured term loan entered into in October 2002 to repay $160 million of our revolving credit facility and of borrowings under our revolving credit facility of $1.6 million for the payment of the associated issuance costs of $1.6 million.

(5) The issuance in May 2002 of our 8 1/2% Senior Subordinated Notes for net proceeds of approximately $230 million and the issuance in April 2002 of common units for net proceeds of approximately $150 million, including the capital contribution by our general partner to maintain its one percent capital account balance and the application of $375 million of such proceeds to reduce indebtedness under EPN Holding's acquisition facility.

(6) The repayment in April 2002 of the limited recourse debt of approximately $95 million related to our Prince tension leg platform (TLP) with proceeds from borrowings on our revolving credit facility.

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(1) The terms "we," "our" or "us" as used in these pro forma condensed consolidated and combined financial statements and related notes refer collectively to El Paso Energy Partners, L.P. on a consolidated basis.

(7) The acquisition in April 2002 of the EPGT Texas intrastate pipeline system and El Paso Field Services' Gathering and Processing Businesses, including 1,300 miles of gathering systems in the Permian Basin and a 42.3 percent non-operating interest in the Indian Basin natural gas processing and treating facility. Total consideration for this transaction was approximately $735 million consisting of a cash payment of approximately $420 million, the sale of our Prince TLP and our approximate 9 percent overriding royalty interest in the Prince Field with a fair value of approximately $190 million, the issuance of approximately $6 million of common units and the assumption of approximately $119 million of indebtedness. In connection with this transaction, we borrowed $535 million under EPN Holding's acquisition facility. Our historical consolidated financial statements include the accounts and results of operations of these assets from the purchase date.

(8) The acquisition in October 2001 of the remaining 50% equity interest that we did not already own in Deepwater Holdings. The High Island Offshore system and the East Breaks natural gas gathering system became indirect wholly-owned assets through this transaction. The total purchase price was approximately $81 million, consisting of $26 million cash and $55 million of assumed indebtedness. We borrowed approximately $140 million under our revolving credit facility to fund the acquisition and repay Deepwater Holdings' indebtedness. Our historical consolidated financial statements include the accounts and results of operations of these assets from the purchase date.

(9) The acquisition in October 2001 of interests in the titleholder of, and other interests in, the Chaco cryogenic natural gas processing plant for approximately $198.5 million with funds obtained from our revolving credit facility. The total purchase price was comprised of:

- A payment of $77.0 million to acquire the Chaco plant from the bank group that provided the financing for the facility; and

- A payment of $121.5 million to El Paso Field Services, L.P., an El Paso Corporation affiliate, in connection with the execution of a 20-year agreement relating to the processing capacity of the Chaco plant and dedication of natural gas gathered by El Paso Field Services.

Our historical consolidated financial statements include the accounts and results of operations of this asset from the purchase date. However, upon completing our acquisition of the San Juan assets, our future operating results will be significantly different than our operating results prior to the purchase as follows:

- The fixed fee revenue of $0.134/dekatherm (Dth) for natural gas processed, currently received by the Chaco plant from El Paso Field Services, will be replaced with actual revenues derived from sales of natural gas on the open market, producing greater volatility in our revenues. Our revenues would have approximated $0.231/Dth, $0.263/Dth and $0.206/Dth had we operated the Chaco plant during the nine months ended September 30, 2002 and the years ended December 31, 2001 and 2000.

- We will no longer receive revenue from leasing the Chaco plant to El Paso Field Services. We recognized lease revenue of $1.5 million for the nine months ended September 30, 2002 and $598,000 for the year ended December 31, 2001.

- The unamortized portion of our investment in the processing agreement with El Paso Field Services' San Juan Gathering and Processing Businesses of $115.7 million will be offset by the unamortized portion of deferred revenue recorded by El Paso Field Services' San Juan Gathering and Processing Businesses totaling $115.7 million, thereby eliminating future amortization expense related to this agreement.

(10) The $133 million acquisition in February 2001 of the South Texas natural gas liquids transportation and fractionation assets from a subsidiary of El Paso Corporation with funds obtained from our revolving credit facility. Our historical consolidated financial statements include the accounts and results of operations of these assets from the purchase date.

(11) The exclusion of the (i) results of operations and losses on the disposition of Deepwater Holdings' interests in the Stingray and UTOS systems, and the West Cameron Dehydration facility; (ii) results of operations and losses on the disposition of our interests in Nautilus, Manta Ray Offshore, Nemo, Green Canyon and Tarpon as well as interests in two offshore platforms; and (iii) income of $25.4 million we recognized from the related payments from El Paso Corporation. Please see footnote (CC) of the following table for further information.

EL PASO ENERGY PARTNERS, L.P.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED AND COMBINED BALANCE SHEET
AT SEPTEMBER 30, 2002
(IN THOUSANDS)

PRO FORMA PRO FORMA SAN JUAN PRO FORMA EL PASO INTERIM ASSET SAN JUAN PRO FORMA ENERGY FINANCING ACQUISITION SAN JUAN ASSET EL PASO PARTNERS, L.P. ADJUSTMENTS FINANCING ASSETS ACQUISITION ENERGY HISTORICAL (A) ADJUSTMENTS(B) (C) ADJUSTMENTS PARTNERS, L.P. -------------- ----------- ------------- --------- ----------- ------------- ASSETS Current Assets Cash and cash equivalents.......... $ 22,278 $ 160,000 $350,000 $ -- $(782,000) (D) $ 22,278 (160,000) 237,500 5,917 (D) 1,600 198,484 (5,917)(D) (1,600) 1,516 3,535 (3,535) 6,500 (12,000) Accounts receivable, net Trade........................... 41,331 -- -- 32,421 (32,421)(D) 41,331 Affiliates...................... 46,728 -- -- 1,867 (1,867)(D) 46,728 Other current assets............... 9,029 -- -- 8,147 (489)(D) 16,687 ---------- --------- -------- -------- --------- ---------- Total current assets......... 119,366 -- 782,000 42,435 (816,777) 127,024 Property, plant and equipment, net... 1,798,705 -- -- 424,102 466,422 (D) 2,689,229 Investment in processing agreement... 115,678 -- -- (115,678)(E) -- Investment in transportation agreement......................... -- -- -- 16,495 -- 16,495 Investment in unconsolidated affiliate......................... 61,618 -- -- 1,921 2,071 (D) 65,610 Other noncurrent assets.............. 33,580 1,600 12,000 2,410 -- 49,590 ------------------- -------- -------- --------- ---------- Total assets................. $2,128,947 $ 1,600 $794,000 $487,363 $(463,962) $2,947,948 ========== ========= ======== ======== ========= ========== LIABILITIES AND PARTNERS' CAPITAL Current liabilities Accounts payable Trade........................... $ 17,282 $ -- $ -- $ 15,173 $ (15,173)(D) $ 17,282 Affiliates...................... 27,608 -- -- 6,215 (6,215)(D) 27,608 Accrued interest................... 21,640 -- -- -- -- 21,640 Current deferred revenue from processing agreement............ -- -- -- 6,075 (6,075)(E) -- Other current liabilities.......... 31,247 -- -- 16,026 7,142 (D) 54,415 ------------------- -------- -------- --------- ---------- Total current liabilities.... 97,777 -- -- 43,489 (20,321) 120,945 Revolving credit facility............ 569,000 (160,000) (3,535) --

(5,917)(D) 409,164 1,600 6,500
1,516 EPN Holding's acquisition
facility... 160,000 -- -- -- --
160,000 Senior secured term
loans........... -- 160,000
237,500 -- -- 397,500 Long-term
debt......................
659,430 -- 198,484 -- -- 857,914
Deferred revenue processing
agreement.........................
-- -- -- 109,603 (109,603)(E) --
Other noncurrent
liabilities......... 24,939 -- --
6,039 614 (D) 31,592 ---------- --
------- -------- -------- --------
- ---------- Total
liabilities........... 1,511,146
1,600 440,465 159,131 (135,227)
1,977,115 Commitments and
contingencies Minority
interest.................... 914 -
- -- -- -- 914 Partners'
capital...................
616,887 -- 350,000 -- (503)(D)
969,919 3,535 Owners' net
investment............... -- -- --
328,232 (328,232)(D) -- ----------
--------- -------- -------- ------
--- ---------- Total liabilities
and partners' capital.........
$2,128,947 $ 1,600 $794,000
$487,363 $(463,962) $2,947,948
========== ========= ========
======== ========= ==========

EL PASO ENERGY PARTNERS, L.P.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED AND COMBINED STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2002
(IN THOUSANDS, EXCEPT PER UNIT AMOUNTS)

SUBTOTAL PRO FORMA AFTER PRO FORMA
EL PASO EPN PRO FORMA SAN JUAN
ENERGY EPN HOLDING EPN PRO FORMA
ASSET PARTNERS, HOLDING ASSET
HOLDING INTERIM ACQUISITION SAN JUAN
L.P. ASSETS ACQUISITION ASSET
FINANCING FINANCING ASSETS
HISTORICAL (F) ADJUSTMENTS
ACQUISITION ADJUSTMENTS ADJUSTMENTS
(P) ---------- ------- ---------- -
---------- ---------- ---------- -
-------- Operating
revenues....................
$304,282 $72,236 $ -- $376,518 $ --
$ -- $341,617 Operating expenses
Cost of natural gas and
oil.......... 67,268 21,466 --
88,734 -- -- 237,167 Operation and
maintenance, net....... 76,531
15,647 -- 92,178 -- -- 40,675
Depreciation, depletion and
amortization......................
49,939 6,700 (340)(G) 56,368 -- --
19,199 69 (H) -------- ------- -----
-- -------- ------- ------- -------
- 193,738 43,813 (271) 237,280 -- --
297,041 -------- ------- ------- ---
----- ------- ------- --------
Operating income
(loss)............... 110,544 28,423
271 139,238 -- -- 44,576 -------- --
----- ------- -------- ------- -----
--- -------- Other income (loss)
Earnings from unconsolidated
affiliates........................
10,541 -- -- 10,541 -- -- 1,154 Net
gain on sale of assets...........
(119) -- -- (119) -- -- -- Other
income (expense)..............
1,181 (29) -- 1,152 -- -- -- -------
- ------- ------- ------- ------- -
------- -------- 11,603 (29) --
11,574 -- -- 1,154 -------- -------
------- -------- ------- -------- --
------ Income (loss) before
interest, income taxes and other
charges............. 122,147 28,394
271 150,812 -- -- 45,730 -------- --
----- ------- -------- ------- -----
--- -------- Interest and debt
expense............ 55,362 -- 5,844
(I) 62,062 (3,687)(K) 15,959(N) --
856 (J) (2,057)(K) 9,823(N) 6,976(L)
3,300(N) 6,247(M) 269(N) (5,337)(M)
63(N) 53(M) (145)(N) 240(M) 6,416(O)
1,424(O) 433(O) (897)(O) Minority
interest................... 13 --
-- 13 -- -- -- -------- ------- ----
--- -------- ------- ------- ------
-- 55,375 -- 6,700 62,075 2,435
36,645 -- -------- ------- ------- -
------- ------- -------- --------
Net income (loss) from continuing
operations..........................
66,772 $28,394 $(6,429) 88,737
$(2,435) $(36,645) $ 45,730 =======
======= ======= ======== ========
Allocation of net income from
continuing operations to: Series B
unitholders................. 10,875
10,875 General
Partner...................... 30,245
30,465 Series C

unitholders................. -- -- -
------- -------- Limited
partners..................... $
25,652 $ 47,397 ======== ========
Basic and diluted net income per
unit from continuing
operations........... $ 0.61 $ 1.12
======== ======== Weighted average
basic and diluted units
outstanding...................
42,373 42,373 ======== ========
PRO FORMA PRO FORMA SAN JUAN EL PASO
ASSET ENERGY ACQUISITION PARTNERS,
ADJUSTMENTS L.P. ----------- -------
-- Operating
revenues....................
$(23,016)(Q) $693,627 (1,492)(Q)
Operating expenses Cost of natural
gas and oil.......... (23,016)(Q)
307,441 4,556(Q) Operation and
maintenance, net....... (1,044)(Q)
127,253 (4,556)(Q) Depreciation,
depletion and
amortization.......................
11,656 (R) 87,223 -------- --------
(12,404) 521,917 -------- --------
Operating income
(loss)............... (12,104)
171,710 -------- -------- Other
income (loss) Earnings from
unconsolidated
affiliates.........................
-- 11,695 Net gain on sale of
assets........... -- (119) Other
income (expense)............... --
1,152 -------- -------- -- 12,728 --
------ -------- Income (loss) before
interest, income taxes and other
charges.............. (12,104)
184,438 -------- -------- Interest
and debt expense............. (245)
(Q) 100,897 Minority
interest.................... -- 13
-------- -------- (245) 100,910 ----
---- -------- Net income (loss) from
continuing
operations..........................
$(11,859) 83,528 ======== Allocation
of net income from continuing
operations to: Series B
unitholders................. 10,875
General
Partner...................... 39,309
Series C
unitholders................. 6,635 -
------- Limited
partners..................... $
26,709 ======== Basic and diluted
net income per unit from continuing
operations........... $ 0.61
======== Weighted average basic and
diluted units
outstanding...................
44,063 ========

EL PASO ENERGY PARTNERS, L.P.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED AND COMBINED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2001
(IN THOUSANDS, EXCEPT PER UNIT AMOUNTS)

PRO FORMA PRO FORMA DEEPWATER
DEEPWATER TRANSPORTATION EL
PASO DEEPWATER HOLDINGS,
HOLDINGS, PRO FORMA AND ENERGY
HOLDINGS, L.L.C. L.L.C. CHACO
FRACTIONATION PARTNERS, L.P.
L.L.C DIVESTITURES ACQUISITION
PLANT ASSET HISTORICAL
HISTORICAL(S) ADJUSTMENTS(T)
ADJUSTMENTS ADJUSTMENTS
ADJUSTMENTS -------------- ----
--------- ------------- ------
----- ----------- -------------
- Operating
revenues................
$193,406 $ 40,933 $(2,726) $ --
$20,299(Y) $5,042(AA) Operating
expenses Cost of natural gas
and oil..... 51,542 -- -- -- --
-- Operation and maintenance,
net..........................
33,279 16,740 (658) -- 5,215(Y)
1,368(AA) Depreciation,
depletion and
amortization..................
34,778 8,899 (323) 422 (U)
6,512(Y) 750(AA) Asset
impairment charge.........
3,921 -- -- -- -- -- -------- -
------- ------- ------- -------
------ 123,520 25,639 (981) 422
11,727 2,118 -------- --------
------- ------- ------- ------
Operating income
(loss)........... 69,886 15,294
(1,745) (422) 8,572 2,924 -----
--- -------- ------- ------- --
----- ------ Other income
(loss) Earnings from
unconsolidated
affiliates...................
8,449 -- -- 9,925 (V) -- -- Net
(loss) gain on sale of
assets........................
(11,367) (21,453) 21,453 -- --
-- Other income
(expense).......... 28,726 68 -
- -- -- -- -------- -------- --
----- ------- ------- ------
25,808 (21,385) 21,453 9,925 --
-- -------- -------- ------- --
----- ------- ------ Income
(loss) before interest, income
taxes and other
charges.........................
95,694 (6,091) 19,708 9,503
8,572 2,924 -------- -------- -
------ ------- ------- ------
Interest and debt
expense....... 41,542 5,936 --
(5,936)(W) 7,072(Z) 1,702(BB)
4,988 (X) Minority
interest.............. 100 --
-- -- -- -- Income tax
benefit.............. -- -- --
-- -- -- -------- -------- ----
--- ------- ------- ------
41,642 5,936 -- (948) 7,072
1,702 -------- -------- -------
------- ------- ------ Net
income (loss) from continuing
operations......................
54,052 $(12,027) $19,708

$10,451 $ 1,500 $1,222 ========
======= ======= ======= ======
Allocation of net income from
continuing operations to:
Series B
unitholders............ 17,228
General
Partner................. 24,650
Series C
unitholders............ -- ----
---- Limited
Partners................ $
12,174 ======== Basic and
diluted net income per unit
from continuing
operations.....................
$ 0.35 ======== Weighted
average basic and diluted units
outstanding...............
34,376 ========
OTHER GULF OF MEXICO PRO FORMA
DIVESTITURE AFTER 2001
ADJUSTMENTS TRANSACTIONS ------
------- ----------- Operating
revenues................ $ --
$256,954 Operating expenses
Cost of natural gas and
oil..... -- 51,542 Operation
and maintenance,
net...........................
-- 55,944 Depreciation,
depletion and
amortization..................
-- 51,038 Asset impairment
charge......... -- 3,921 ------
-- -------- -- 162,445 --------
-------- Operating income
(loss)........... -- 94,509 ---
----- -------- Other income
(loss) Earnings from
unconsolidated
affiliates...................
-- 18,374 Net (loss) gain on
sale of
assets.......................
11,367 (CC) -- Other income
(expense).......... (25,404)
(CC) 3,390 -------- --------
(14,037) 21,764 -------- ------
-- Income (loss) before
interest, income taxes and
other
charges........................
(14,037) 116,273 -------- -----
--- Interest and debt
expense....... -- 55,304
Minority
interest.............. -- 100
Income tax
benefit............. -- -- ---
----- -------- -- 55,404 ------
-- -------- Net income (loss)
from continuing
operations.....................
$(14,037) 60,869 ========
Allocation of net income from
continuing operations to:
Series B
unitholders............ 17,228
General
Partner................. 24,717
Series C
unitholders............ -- ----
---- Limited
Partners................ $
18,924 ======== Basic and
diluted net income per unit
from continuing
operations.....................
$ 0.55 ======== Weighted
average basic and diluted units

outstanding...............
34,376 ========

EL PASO ENERGY PARTNERS, L.P.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED AND COMBINED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2001
(IN THOUSANDS, EXCEPT PER UNIT AMOUNTS)

SUBTOTAL PRO FORMA AFTER PRO
FORMA EPN PRO FORMA SAN JUAN EPN
HOLDING EPN PRO FORMA ASSET PRO
FORMA HOLDING ASSET HOLDING EPN
INTERIM ACQUISITION AFTER 2001
ASSETS ACQUISITION ASSET
FINANCING FINANCING TRANSACTIONS
(F) ADJUSTMENTS ACQUISITION
ADJUSTMENTS ADJUSTMENTS --------
---- -------- ---------- ------
----- ------------- ----------
Operating
revenues................
$256,954 $344,689 $ -- $601,643
$ -- $ -- Operating expenses
Cost of natural gas and
oil...... 51,542 188,582 --
240,124 -- -- Operation and
maintenance, net... 55,944
66,615 -- 122,559 -- --
Depreciation, depletion and
amortization..................
51,038 32,305 (2,236)(G) 81,383
-- -- 276 (H) Asset impairment
charge.......... 3,921 -- --
3,921 -- -- -------- -------- --
------ -------- ------- --------
162,445 287,502 (1,960) 447,987
-- -- -------- -------- --------
-------- ------- --------
Operating income
(loss).......... 94,509 57,187
1,960 153,656 -- -- -------- ---
----- -------- -------- -------
-------- Other income (loss)
Earnings from unconsolidated
affiliates....................
18,374 -- -- 18,374 -- -- Net
(loss) gain on sale of
assets........................
-- -- -- -- -- -- Other income
(expense).......... 3,390
(5,026) -- (1,636) -- -- -------
- -------- -------- -------- ---
---- -------- 21,764 (5,026) --
16,738 -- -- -------- -------- -
------- -------- ------- -------
- Income (loss) before interest,
income taxes and other
charges... 116,273 52,161 1,960
170,394 -- -- -------- --------
-------- -------- ------- ------
-- Interest and debt
expense........ 55,304 -- 23,701
(I) 82,479 (9,968)(K) 21,337(N)
3,474 (J) (6,645)(K) 20,235 (N)
18,860(L) 4,400(N) 8,352(M)
554(N) (7,136)(M) 129(N) 71(M)
(301)(N) 320(M) 3,998(O)
6,544(O) 16,082(O) (1,151)(O)
Minority
interest................ 100 --
-- 100 -- -- Income tax
(benefit) expense..... -- (24) -
- (24) -- -- -------- -------- -
------- -------- ------- -------
- 55,404 (24) 27,175 82,555
3,854 71,827 -------- -------- -
------- -------- ------- -------
- Net income (loss) from
continuing
operations......................
60,869 $ 52,185 $(25,215) 87,839

$(3,854) $(71,827) ======== ======== ======= ========
Allocation of net income from continuing operations to: Series B unitholders............. 17,228 17,228 General Partner.................. 24,717 25,628 Series C unitholders............. -- -- -------- -------- Limited Partners................. $ 18,924 $ 44,983 ======== ======== Basic and diluted net income per unit from continuing operations...................... $ 0.55 $ 1.30 ======== ======== Weighted average basic and diluted units outstanding................ 34,376 34,535 ======== ========
SAN JUAN ASSET EL PASO SAN JUAN ACQUISITION ENERGY ASSETS PRO FORMA PARTNERS, L.P. (P) ADJUSTMENTS PRO FORMA -------- ----------- -------------
Operating revenues................ $324,996 $ (6,469)(Q) $899,273 (598)(Q) (20,299)(Q) Operating expenses Cost of natural gas and oil...... 140,924 (6,469)(Q) 376,098 1,519 (Q) Operation and maintenance, net... 61,172 (4,311)(Q) 172,686 (5,215)(Q) (1,519)(Q) Depreciation, depletion and amortization.................. 22,651 15,541 (R) 119,575 Asset impairment charge.......... -- -- 3,921 -------- -------- -------- 224,747 (454) 672,280 -------- -------- -------- Operating income (loss)........... 100,249 (26,912) 226,993 -------- -------- -------- Other income (loss) Earnings from unconsolidated affiliates.................... 2,177 -- 20,551 Net (loss) gain on sale of assets........................ -- -- -- Other income (expense)........... -- -- (1,636) -------- -------- -------- 2,177 -- 18,915 -------- -------- -------- Income (loss) before interest, income taxes and other charges... 102,426 (26,912) 245,908 -------- -------- -------- Interest and debt expense........ -- (504)(Q) 157,656 Minority interest................ -- -- 100 Income tax (benefit) expense..... 23 -- (1) -------- -------- -------- 23 (504) 157,755 -------- -------- -------- Net income (loss) from continuing operations...................... $102,403 $(26,408) 88,153 ======== ======== Allocation of net income from continuing operations to: Series B unitholders............. 17,228 General Partner.................. 38,819 Series C unitholders............. 6,929 -------- Limited Partners................. $ 25,177 ======== Basic and

diluted net income per unit from continuing operations....................... $ 0.65 ======== Weighted average basic and diluted units outstanding................ 38,619 ========

BALANCE SHEET ADJUSTMENTS

INTERIM FINANCING

A To record the application of $160 million of net proceeds from our senior secured term loan entered into in October 2002 which we used to pay down a portion of our revolving credit facility and the borrowings under our revolving credit facility of $1.6 million for the payment of the associated issuance costs of $1.6 million.

SAN JUAN ASSET ACQUISITION FINANCING

B To record the proceeds from (1) issuing $350 million of our Series C common units to El Paso Corporation; (2) entering into a $237.5 million senior secured acquisition term loan; (3) issuing 10 5/8% senior subordinated notes due 2012, net of a $1.5 million discount for net proceeds of $198.5 million; (4) borrowings of $1.5 million on our revolving credit facility to supplement the discounted funds received from issuing our 10 5/8% senior subordinated notes due 2012; (5) the contribution by our general partner of $3.5 million to maintain its one percent ownership interest in us, which we used to pay down our revolving credit facility; and (6) drawing $6.5 million on our revolving credit facility for payment of a portion of the $12 million of issuance costs associated with the above debt.

SAN JUAN ASSET ACQUISITION

C This column represents the unaudited historical condensed combined balance sheet for the San Juan asset acquisition, which includes the El Paso Field Services' San Juan Gathering and Processing Businesses, Typhoon Gas Pipeline, Typhoon Oil Pipeline and the Coastal Liquids Partners' NGL Business.

D To record our purchase of the San Juan assets for $782 million, adjusted for capital expenditures and actual working capital acquired, for a net reduction to the purchase price of approximately $6 million. We acquired all the historical property, plant and equipment, the natural gas imbalance receivables and payables, the investments in transportation agreements and in unconsolidated affiliate, and the environmental liabilities on the combined balance sheet. We recorded an excess purchase price of $466 million related to the acquisition of these assets. Additionally, we used approximately $6 million received for preliminary settlement of capital expenditure and working capital items to pay down our revolving credit facility.

E To eliminate the intercompany accounts and transactions as a result of our acquisition of the San Juan assets.

STATEMENT OF OPERATIONS ADJUSTMENTS

EPN HOLDING ASSET ACQUISITION AND PRINCE SALE

F This column represents the unaudited historical condensed combined statement of operations for the three months ended March 31, 2002 and the audited historical combined statement of operations for the year ended December 31, 2001, for the EPN Holding asset acquisition, which includes EPGT Texas, L.P., El Paso Gas Storage Company, El Paso Hub Services Company, and the El Paso Field Services gathering and processing businesses. The operating results for the EPN Holding assets acquired are included in the El Paso Energy Partners, L.P. historical operating results from the acquisition date in April 2002.

G To record the reduction in depreciation expense related to the communications assets not included in our EPN Holding asset acquisition.

H To record additional depreciation expense resulting from increased basis of $10.8 million to property, plant and equipment relating to our EPN Holding asset acquisition. Such property, plant and equipment will be depreciated on a straight line basis over the remaining useful lives of the assets which approximates 40 years.

I To record the increase in interest expense related to our additional borrowings of $535 million under EPN Holding's acquisition facility to fund the EPN Holding asset acquisition. This amount was calculated based on the interest rate on EPN Holding's acquisition facility at March 31, 2002, which was approximately 4.43%. A change in the rate of 0.125% would impact our annual results of operations by approximately $0.7 million.

J To record the increase in interest expense resulting from our additional borrowings of $99 million under our revolving credit facility for use in repaying our limited recourse term loan related to our Prince TLP of $95 million and our EPN Holding asset acquisition of $4 million. This amount was calculated based on the interest rate on our revolving credit facility at March 31, 2002, which was approximately 3.50%. A change in the rate of 0.125% would impact our annual results of operations by approximately $0.1 million.

EPN INTERIM FINANCING ADJUSTMENTS

K To record the decrease in interest expense related to our use of $375 million of proceeds from our May 2002 issuance of 8 1/2% Senior Subordinated Notes and our April 2002 common unit issuance, including the capital contribution by our general partner to maintain its one percent capital account balance, to repay $375 million of indebtedness under EPN Holding's acquisition facility. We calculated this amount based on the interest rate on EPN Holding's acquisition facility at March 31, 2002, which was approximately 4.43%.

L To record the increase in interest expense related to our May 2002 issuance of $230 million of 8 1/2% Senior Subordinated Notes, the proceeds of which were used to reduce $225 million of indebtedness under EPN Holding's acquisition facility and the remainder for general partnership purposes.

M To record the increase in interest expense resulting from borrowing $160 million under our senior secured term loan and the corresponding decrease in interest expense resulting from paying down our revolving credit facility by $160 million. Additionally, we reflected the increase in interest expense resulting from borrowing $1.6 million on our revolving credit facility to pay our debt issuance costs, which we are amortizing to interest expense over the five year term of the loan. The interest was computed based on an effective interest rate of 5.22% for our senior secured term loan, which was the effective rate at our October 2002 borrowing and an effective rate of 4.46% for our revolving credit facility, the weighted average rate on September 30, 2002. A change in the rate of 0.125% would impact our annual operating results by $0.2 million.

SAN JUAN ASSET ACQUISITION FINANCING

N To record the increase in interest expense resulting from: (1) the issuance of $198.5 million of senior subordinated notes due 2012, net of a $1.5 million discount; (2) borrowings of $237.5 million under our senior secured acquisition term loan; (3) amortization of $12 million for issuance costs associated with the above debt; (4) borrowings of $6.5 million from our revolving credit facility to pay for the closing costs associated with issuing the above debt; and (5) borrowings of $1.5 million from our revolving credit facility to supplement the discounted funds received from issuing our 10 5/8% senior subordinated notes due 2012.

In addition, we decreased interest expense for the repayment of $3.5 million on our revolving credit facility from proceeds we received from our general partner using interest rates of 5.53% for 2002 and 8.52% for 2001, which represent the weighted average interest rates we would have incurred on our revolving credit facility had the amended terms of the agreement been in effect for the periods presented as discussed in "O" below. Interest expense was computed using an effective rate of 10.75% for our 10 5/8% senior subordinated notes due 2012, which were issued at a discount. We used effective rates of 5.53% for 2002 and 8.52% for 2001 for the senior secured acquisition term loan, which represent the weighted average interest rates we would have incurred had the loan been outstanding during the periods presented. A change in any of the above variable rates by 0.125% would impact our annual operating results by $0.3 million. The following tables present the interest expense we expect to have realized from incurring the above debt and amortizing the related debt issuance costs during the periods presented (dollars in thousands):

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2002

PRINCIPAL BALANCE	EFFECTIVE INTEREST RATE	PRO FORMA INTEREST EXPENSE	DEBT ISSUANCE COSTS	TERM	AMORTIZATION OF DEBT ISSUE COSTS
$198,474	10.75%	$15,959	$ 4,000	10 years	$ 300
$237,500	5.53%	9,823	$ 8,000	2 years	3,000
		$25,782	$12,000		$3,300

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001

EFFECTIVE PRO FORMA DEBT AMORTIZATION PRINCIPAL

BALANCE	INTEREST RATE	INTEREST EXPENSE	ISSUANCE OF DEBT ISSUE COSTS	TERM	COSTS
$198,474	10.75%	$21,337	$ 4,000	10 years	$ 400
$237,500	8.52%	20,235	8,000	2 years	4,000
		$41,572	$12,000		$4,400

O To reflect the incremental changes in historical and pro forma interest expense resulting from amendments to the revolving credit facility and EPN Holding's acquisition facility we entered into in connection with our acquisition of the San Juan assets.

We agreed to pay interest at rates of LIBOR plus 3.50% on Eurodollar loans, or a variable base rate plus 2.25%. The historical add-on rates during the nine months ended September 30, 2002 and the year ended December 31, 2001 were LIBOR plus amounts ranging from 1.5% to 2.5% for Eurodollar loans or a variable base rate plus 0.75%. The pro forma weighted average interest rates represent the interest rates which we would have incurred during the nine months ended September 30, 2002 and the year ended December 31, 2001 had the amended terms of the revolving credit facility and EPN Holding's acquisition facility agreements been in effect during those periods.

EL PASO ENERGY PARTNERS, L.P.
NOTES TO THE UNAUDITED PRO FORMA CONDENSED
CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS -- (CONTINUED)

The following tables reflect the incremental interest expense we would have incurred under the amended terms of our revolving credit facility and EPN Holding's acquisition facility had they been in effect for the nine months ended September 30, 2002 and the year ended December 31, 2001 (dollars in thousands):

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2002

	HISTORICAL AND PRO FORMA AVERAGE OUTSTANDING	HISTORICAL WEIGHTED AVERAGE INTEREST RATE	HISTORICAL INTEREST EXPENSE	REVISED PRO FORMA WEIGHTED AVERAGE INTEREST RATE	PRO FORMA INTEREST EXPENSE	INCREMENTAL INTEREST EXPENSE
Revolving credit facility.........	$ 457,861	3.66%(A)	$12,523	5.53%(K)	$18,939	$ 6,416
EPN Holding's acquisition facility						
Borrowings under EPN Holding's acquisition facility..........	$ 535,000					
Pre-acquisition pro forma interest....................		4.43%(B)	$ 5,844	5.62%(L)	$ 7,414	$ 1,570
Historical interest on $535 million.....................		4.43%(B)	1,493(H)	5.62%(L)	1,895	402
Historical interest on $385 million.....................		4.43%(B)	1,028(I)	5.62%(L)	1,304	276
Historical interest on $160 million.....................		4.43%(B)	2,680(J)	5.62%(L)	3,400	720
Repayment with proceeds from $230 million senior subordinated notes issued.....	(225,000)	4.43%(B)	(3,687)	5.62%(L)	(4,677)	(990)
Repayment with proceeds from common unit offering..........	(150,000)	4.43%(B)	(2,057)	5.62%(L)	(2,611)	(554)
	$ 160,000		$ 5,301		$ 6,725	$ 1,424
Borrowings under revolving credit facility for repayment of Prince TLP term loan...................	$ 99,000	3.51%(C)	$ 856	5.53%(K)	$ 1,289	$ 433
$160 million senior secured term loan						
Borrowings under senior secured term loan.....................	$ 160,000	5.22%(D)	$ 6,247	5.53%(K)	$ 6,618	$ 371
Repayment of revolving credit facility.....................	(160,000)	4.46%(E)	(5,337)	5.53%(K)	(6,618)	(1,281)
Borrowing to pay debt issue						

costs........................
1,600 4.46%(E) 53 5.53%(K) 66
13 --------- ------- -------
------- $ 1,600 $ 963 $ 66 $
(897) ========= =======
======= =======

FOR THE TWELVE MONTHS ENDED
DECEMBER 31, 2001 --------------

---- PRO FORMA HISTORICAL AND
WEIGHTED REVISED PRO FORMA
WEIGHTED HISTORICAL PRO FORMA
AVERAGE PRO FORMA INCREMENTAL
AVERAGE AVERAGE INTEREST
INTEREST INTEREST INTEREST
OUTSTANDING INTEREST RATE
EXPENSE RATE(K) EXPENSE EXPENSE
----------- ------------ ------
-------- --------- --------- ---
-------- Revolving credit
facility............ $ 208,762
6.60%(A) $13,782 8.52% $ 17,780
$ 3,998 ========= =======
======== ======= EPN Holding's
acquisition facility Borrowings
under EPN Holding's acquisition
facility............. $ 535,000
4.43%(B) $23,701 8.52% $ 45,584
$21,883 Repayment with proceeds
from $230 million senior
subordinated notes
issued..........................
(225,000) 4.43%(B) (9,968) 8.52%
(19,171) (9,203) Repayment with
proceeds from common unit
offering....................
(150,000) 4.43%(B) (6,645) 8.52%
(12,781) (6,136) --------- -----
-- -------- ------- $ 160,000 $
7,088 $ 13,632 $ 6,544 =========
======= ======== =======

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001

	WEIGHTED AVERAGE OUTSTANDING	HISTORICAL WEIGHTED AVERAGE INTEREST RATE	HISTORICAL INTEREST EXPENSE	PRO FORMA AVERAGE INTEREST RATE(K)	PRO FORMA AND REVISED PRO FORMA INTEREST EXPENSE	PRO FORMA INCREMENTAL INTEREST EXPENSE
Revolving credit facility borrowings						
Purchase of 50 percent interest in Deepwater Holdings..............	$ 140,000	4.47%(F)	$ 4,988	8.52%	$ 9,510	$ 4,522
Purchase Chaco cryogenic natural gas processing plant.............	198,500	4.47%(F)	7,072	8.52%	13,483	6,411
Purchase NGL transportation and fractionation assets.............	133,000	7.68%(G)	1,702	8.52%	1,889	187
Repayment of Prince TLP term loan.............................	99,000	3.51%(C)	3,473	8.52%	8,435	$ 4,962
	$ 570,500		$17,235		$ 33,317	$16,082
$160 million senior secured term loan						
Borrowings under senior secured term loan........................	$ 160,000	5.22%(D)	$ 8,352	8.52%	$ 13,633	$ 5,281
Repayment of EPN revolving credit facility.........................	(160,000)	4.46%(E)	(7,136)	8.52%	(13,633)	(6,497)
Borrowing to pay debt issue costs...........................	1,600	4.46%(E)	71	8.52%	136	65
	$ 1,600		$ 1,287		$ 136	$(1,151)

- ---------------

(A) Represents the daily average interest rate on amounts outstanding during the nine months ended September 30, 2002 and twelve months ended December 31, 2001.

(B) Represents the effective interest rate on EPN Holding's acquisition facility at March 31, 2002.

(C) Represents the interest rate on our revolving credit facility at March 31, 2002.

(D) Represents the interest rate on our $160 million senior secured term loan at our initial borrowing on October 16, 2002.

(E) Represents the average interest rate on amounts outstanding under our revolving credit facility at September 30, 2002.

(F) Represents the average interest rate on amounts outstanding under our revolving credit facility at September 30, 2001.

(G) Represents the average interest rate on amounts outstanding under our revolving credit facility at March 31, 2001.

(H) Represents the historical interest expense incurred on $535 million outstanding under EPN Holding's acquisition facility for the period from April 1, 2002 through April 23, 2002, at which time $150 million was repaid.

(I) Represents the historical interest expense incurred on $385 million outstanding under EPN Holding's acquisition facility for the period from April 23, 2002 through May 15, 2002, at which time $225 million was repaid.

(J) Represents the historical interest expense incurred on $160 million outstanding under EPN Holding's acquisition facility for the period from May 15, 2002 through September 30, 2002.

(K) Represents the weighted average interest rate on amounts outstanding under our revolving credit facility for the nine months ended September 30, 2002 and twelve months ended December 31, 2001 had the add-on rates of 3.5% for Eurodollar loans and 2.25% for alternate base rate loans been in effect pursuant to the amended credit facility agreement.

(L) Represents the weighted average interest rate on amounts outstanding under EPN Holding's acquisition facility from April 8, 2002 through September 30, 2002 had the add-on rates of 3.5% for Eurodollar loans and 2.25% for alternate base rate loans been in effect pursuant to EPN Holding's amended acquisition facility agreement.

SAN JUAN ASSET ACQUISITION

P This column represents the unaudited condensed combined statement of operations for the nine months ended September 30, 2002 and the audited combined statement of operations for the year ended December 31, 2001 of the San Juan assets acquired.

Q To eliminate intercompany accounts and transactions resulting from our acquisition of the San Juan assets and to reflect the reduction in interest expense resulting from repayment of approximately $6 million on our revolving credit facility from proceeds received from settlement of working capital and capital expenditure items.

R To record additional depreciation expense resulting from increased basis of $466 million to property, plant and equipment relating to our acquisition of the San Juan assets. Such property, plant and equipment will be depreciated on a straight-line basis over the remaining useful lives of the assets which approximates 30 years.

DEEPWATER HOLDINGS TRANSACTION

S This column represents the unaudited historical Deepwater Holdings, L.L.C. consolidated statement of operations.

T To eliminate the results of operations of Stingray, UTOS and the West Cameron dehydration facility, our associated equity earnings from these assets, and the effect of the non-recurring loss related to the sales of these assets. See note (CC) to this table.

U To record depreciation expense associated with the allocation of the excess purchase price assigned to Deepwater Holdings' property, plant and equipment relating to our acquisition of the additional interest in Deepwater Holdings. Such property, plant and equipment will be depreciated on a straight line basis over the remaining useful lives of the assets which approximate 30 years.

V To eliminate our equity losses from our investment in Deepwater Holdings prior to our acquisition of the remaining 50 percent interest in Deepwater Holdings.

W To record the elimination of the historical interest expense related to Deepwater Holdings' credit facility which was repaid and terminated.

X To record the increase in interest expense due to additional borrowings of approximately $140 million under our revolving credit facility to fund the acquisition of El Paso Corporation's 50 percent interest in Deepwater Holdings and to repay Deepwater Holdings' credit facility. The amount was calculated based on the interest rate on our revolving credit facility at September 30, 2001, which was approximately 4.5%. A change in the rate of 0.125% would impact our annual results of operations by approximately $0.2 million.

CHACO PLANT TRANSACTION

Y To record the results of operations of the Chaco plant. In connection with the October 2001 acquisition of our interests in this asset, we secured a fixed rate processing agreement from El Paso Field Services, an affiliate of our general partner, to process natural gas for the next twenty years. Our pro forma processing revenues are based on the contract price assuming historical daily volumes for the respective period. Also, we expect to incur annual operating expenses related to the Chaco plant of approximately $7 million per year. Our depreciation and amortization estimate is based on the total cost of the plant of $77 million assuming a remaining life of 30 years and the processing agreement of $121.5 million assuming a remaining 20 year life.

Z To record the increase in interest expense due to additional borrowings under our revolving credit facility to fund the acquisition of the Chaco plant for $198.5 million. The amount was calculated based on the interest rate on our revolving credit facility at September 30, 2001, which was approximately 4.5%. A change in the rate of 0.125% would impact our annual results of operations by approximately $0.3 million.

TRANSPORTATION AND FRACTIONATION ASSET TRANSACTION

AA To record the results of operations of the NGL transportation and fractionation assets acquired in February 2001.

BB To record the increase in interest expense related to our additional borrowings under our revolving credit facility to fund the acquisition of the NGL transportation and fractionation assets for $133 million. This amount was calculated based on the interest rate on our revolving credit facility at March 31, 2001, which was approximately 7.68%. A change in the rate of 0.125% would impact our annual results of operations by approximately $0.2 million.

OTHER GULF OF MEXICO ASSET DIVESTITURE TRANSACTIONS

CC To eliminate the results of operations of Nautilus, Manta Ray Offshore, Nemo, Green Canyon and Tarpon and the effect of the non-recurring items, related to the losses on the sales of these assets and the $25.4 million additional consideration received from El Paso Corporation. We believe that the exclusion of (1) the results of operations of Deepwater Holdings, L.L.C.'s (one of our joint ventures) interests in the Stingray and UTOS systems and the West Cameron dehydration facility (described in note (T) above), which were sold in 2001; (2) the results of operations of our interests in the Nautilus, Manta Ray Offshore, Nemo, Green Canyon and Tarpon systems as well as our interest in two offshore platforms, which were sold in 2001; and (3) losses on the dispositions described in (1) and (2) above and income of $25.4 million we recognized from payments by El Paso Corporation as additional consideration for those dispositions is appropriate for this presentation because those dispositions were non-recurring events. We have not disposed of assets in that manner in the past, and we have no plans to dispose of assets similarly in the future; rather, these dispositions were a forced sale, required because of antitrust concerns in connection with the 2001 merger of El Paso Corporation and The Coastal Corporation.

(c) Exhibits.

Each exhibit identified below is filed as part of this report. Exhibits included in this filing are designated by an asterisk; all exhibits not so designated are incorporated herein by reference to a prior filing as indicated.

EXHIBIT NO. DESCRIPTION - ---------- -- --------- 2.A Contribution, Purchase and Sale Agreement by and between El Paso Corporation and El Paso Energy Partners, L.P. dated November 21, 2002 (Exhibit 2.A to our Current Report on Form 8-K dated December 11, 2002). 3.B Second Amended and Restated Agreement of Limited Partnership effective as of August 31, 2000 (Exhibit 3.B to our Current Report on Form 8-K dated March 6, 2001). 3.B.1 First Amendment to the Second Amended and Restated Agreement of Limited Partnership dated November 27, 2002 (Exhibit 3.B.1 to our Current Report on Form 8-K dated December 11, 2002). 4.G Registration Rights Agreement by and between El Paso Corporation and El Paso Energy Partners, L.P. dated as November 27, 2002 (Exhibit 4.G to our Current Report on

Form 8-K dated December 11, 2002). 4.H A/B Exchange Registration Rights Agreement by and among El Paso Energy Partners, L.P., El Paso Energy Partners Finance Corporation, the Subsidiary Guarantors party thereto, J.P. Morgan Securities Inc., Goldman, Sachs & Co., UBS Warburg LLC and Wachovia Securities, Inc. dated as of November 27, 2002 (Exhibit 4.H to our Current Report on Form 8-K dated December 11, 2002). 4.I Indenture dated as of November 27, 2002 by and among El Paso Energy Partners, L.P., El Paso Energy Partners Finance Corporation, the Subsidiary Guarantors named therein and JPMorgan Chase Bank, as Trustee (Exhibit 4.I to our Current Report on Form 8-K dated December 11, 2002). 10.A Amended and Restated General and Administrative Services Agreement by and between DeepTech International Inc., El Paso Energy Partners Company and

El Paso Field Services, L.P. dated November 27, 2002 (Exhibit 10.A to our Current Report on Form 8-K dated December 11, 2002). 10.R Purchase Agreement by and among El Paso Energy Partners, L.P., El Paso Energy Partners Finance Corporation, the Subsidiary Guarantors party thereto, J.P. Morgan Securities Inc., Goldman, Sachs & Co., UBS Warburg LLC and Wachovia Securities, Inc. dated November 22, 2002 (Exhibit 10.R to our Current Report on Form 8-K dated December 11, 2002).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EL PASO ENERGY PARTNERS, L.P.
By: El Paso Energy Partners Company,
its General Partner

Date: December 26, 2002

By: /s/ D. MARK LELAND

D. Mark Leland
Senior Vice President and Controller
(Principal Accounting Officer)

EXHIBIT INDEX

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