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

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): February 13, 2006

ENTERPRISE PRODUCTS PARTNERS L.P.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	**1-14323**	**76-0568219**
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

2727 North Loop West, Houston, Texas	**77008**
(Address of Principal Executive Offices)	(Zip Code)

(713) 880-6500
(Registrant’s Telephone Number, including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On February 13, 2006, TEPPCO Partners, L.P. (“TEPPCO”) and Enterprise Products Operating L.P. entered into a letter of intent (the “Letter Agreement”) related to an additional expansion of the Jonah Gas Gathering System (the “Jonah Expansion”). The Jonah Gas Gathering System is part of TEPPCO’s midstream business segment and is owned and operated by Jonah Gas Gathering Company (“Jonah”), an indirect wholly-owned subsidiary of TEPPCO. The material terms of the Letter Agreement are summarized herein. Copies of the Letter Agreement and related press release are attached as Exhibit 99.1 and 99.2, respectively, to this Current Report on Form 8-K, which are incorporated herein by reference.

Enterprise Products Operating L.P. (“Enterprise”) is the operating partnership of Enterprise Products Partners L.P. The general partner of TEPPCO and 2,500,000 TEPPCO common units are owned by an affiliate of Enterprise under common control of Dan L. Duncan, Chairman of the Board of Directors of Enterprise Products GP, LLC.

The Jonah Expansion will consist of the installation of approximately 90,000 horsepower of gas turbine compression at a new compression station, related new piping and certain related facilities. The construction of the Jonah Expansion is expected to be completed through a joint venture (the “Joint Venture”) between TEPPCO (through its Jonah subsidiary) and Enterprise, both of whom must use their reasonable best efforts to enter into a joint venture agreement (the “Joint Venture Agreement”) relating to, among other things, (i) the construction and financing of the Jonah Expansion and (ii) the relative rights and obligations of TEPPCO and Enterprise within such venture.

Enterprise is expected to be responsible for all activities relating to the construction of the Jonah Expansion and must advance all amounts necessary to plan, engineer, construct or complete the Jonah Expansion (anticipated to be approximately $200 million). Such advance will constitute a subscription for an equity interest in the Joint Venture (the “Subscription”) by Enterprise. Until the effectiveness of the Joint Venture Agreement, Enterprise will not (i) have any interest in the Joint Venture or Jonah, (ii) have any ownership interest in the Jonah Expansion or Jonah, (iii) participate in any revenue generated from the operation of the Jonah Expansion or Jonah, (iv) be entitled to any distributions of any kind with respect to the Joint Venture or Jonah or (v) have any voting rights in the Joint Venture or Jonah, and then, only to the extent set forth in the Joint Venture Agreement.

Enterprise expects the Jonah Expansion to be put into service in late 2006. TEPPCO has the option to return to Enterprise up to 100% of the amount of the Subscription. If TEPPCO returns a portion of the Subscription to Enterprise, the relative interests of Enterprise and TEPPCO in the Joint Venture will be adjusted accordingly. The Letter Agreement will terminate without liability to either party if TEPPCO returns 100% of the Subscription to Enterprise.

If Enterprise fails to make any portion of the Subscription, Enterprise has agreed to indemnify TEPPCO and its affiliates against damages arising out of Enterprise’s failure to make all or any part of the subscription or any breach of any agreement relating to the Jonah Expansion to which TEPPCO or its affiliates are a party. TEPPCO has agreed to indemnify Enterprise and its affiliates against damages arising out of a breach by TEPPCO of its obligations under the Letter Agreement or any agreement (other than any agreement relating to the Jonah Expansion) to which TEPPCO or any of its affiliates (other than Enterprise) are a party.

TEPPCO’s obligation to execute and deliver the Joint Venture Agreement will be subject to various conditions, including: (i) approval by the board of directors and audit and conflicts committee of TEPPCO’s general partner and Enterprise Products GP, LLC, the general partner of Enterprise Products Partners L.P., (ii) the receipt by TEPPCO of a fairness opinion, to the effect that the transactions contemplated by the Joint Venture Agreement are fair, from a financial point of view, to the limited partners of TEPPCO; (iii) neither the board of directors nor the audit and conflicts committee of TEPPCO’s general partner will have determined that their fiduciary obligations prohibit TEPPCO from consummating the transactions contemplated by the Letter Agreement or the Joint Venture Agreement; (iv) evidence reasonably satisfactory to the audit and conflicts committee of TEPPCO’s general partner that Enterprise has the ability to fully fund the Subscription; and (v) receipt of any required governmental and other consents. Enterprise’s obligation to execute and deliver the Joint Venture Agreement will be subject to various conditions, including (i) approval by the board of directors and audit and conflicts committees of Enterprise Products GP, LLC and TEPPCO's general partner and (ii) receipt of any required governmental and other consents.

If TEPPCO and Enterprise fail to timely consummate the Joint Venture Agreement before the completion of the Jonah Expansion, then the terms of the Joint Venture will be determined by non-appealable, binding arbitration.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.
Not applicable.

(b) Pro Forma Financial Information.
Not applicable.

(c) Shell Company Transactions.
Not applicable.

(d) Exhibits.

Exhibit Number	Exhibit
99.1	Letter of Intent between TEPPCO Partners, L.P. and Enterprise Products Operating L.P. dated February 13, 2006.
99.2	Press release of Enterprise Products Partners L.P. dated February 17, 2006 announcing Jonah Expansion project with TEPPCO Partners, L.P.

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 hereunto duly authorized.

ENTERPRISE PRODUCTS PARTNERS L.P.

By: Enterprise Products GP, LLC, as general partner

Date: February 17, 2006

By: ___/s/ Michael J. Knesek________________
Michael J. Knesek
Senior Vice President, Controller
and Principal Accounting Officer
of Enterprise Products GP, LLC

Exhibit 99.1

TEPPCO Partners, L.P.
2929 Allen Parkway
Houston, TX 77019

February 13, 2006

Enterprise Products Operating L.P.
2727 North Loop West
Houston, Texas 77008

Re: *Expansion of the Jonah Gas Gathering System*

Gentlemen:

The purpose of this letter of intent (this “***Letter***”) is to set forth certain nonbinding understandings and certain binding agreements between TEPPCO Partners, L.P., a Delaware limited partnership (“***TEPPCO***”) and Enterprise Products Operating L.P., a Delaware limited partnership and an affiliate of TEPPCO, pursuant to which TEPPCO and Enterprise agree to use their reasonable best efforts to negotiate the terms and conditions of the financing of the construction of an expansion of the Jonah Gas Gathering System as more fully described below.

1. **The Jonah Expansion**. Jonah Gas Gathering Company, a Wyoming general partnership and an indirect wholly-owned subsidiary of TEPPCO (“***Jonah***”) owns and operates a gas gathering system known as the “***Jonah Gas Gathering System***.” The Jonah Expansion shall consist of the installation of approximately 90,000 HP of gas turbine compression at a new compression station, related new piping and certain related facilities. The construction of the Jonah Expansion shall be completed through a joint venture (the “***Joint Venture***”) under the following terms and conditions:

a) **The Joint Venture Agreement**. TEPPCO and Enterprise shall use their reasonable best efforts to enter into a joint venture agreement relating to (i) the construction and financing of the Jonah Expansion and (ii) the relative rights and responsibilities, ownership interests, and costs and revenue-sharing interests of TEPPCO and Enterprise in the Joint Venture. Such joint venture agreement may be consummated through (A) an appropriate amendment to Jonah’s existing partnership agreement or (B) the formation of a new limited partnership, limited liability company, general partnership or other entity as TEPPCO and Enterprise may deem appropriate (“***Newco***”). The definitive joint venture agreement ultimately executed and delivered by TEPPCO and its affiliates and Enterprise and its affiliates pursuant to this Section 1(a), regardless of whether such joint venture agreement is consummated through an amendment to Jonah’s existing partnership agreement or through the formation of Newco, is referred to herein as the “***Joint Venture Agreement***.”

b) **The Subscription**. Until issuance of the Equity Interest (described below), Enterprise shall advance all amounts necessary from time to time for Jonah to plan, engineer, construct or complete the Jonah Expansion (which are anticipated to be approximately $200 million). Such contribution shall constitute only a subscription for an equity interest in the Joint Venture (the “**Subscription**”). Enterprise’s equity interest in the Joint Venture (the “***Equity Interest***”) will be issued to Enterprise on the date set forth in the Joint Venture Agreement. If the Joint Venture Agreement is not consummated before commencement of the arbitration contemplated by Section 1(e) and Section 10 of this Letter, the Equity Interest shall be issued pursuant to the arbitration procedures set forth in Section 1(e) and Section 10 of this Letter. Until the effectiveness of the Joint Venture Agreement, Enterprise will not (i) have any interest in the Joint Venture or Jonah, (ii) have any ownership interest in the Jonah Expansion or Jonah or, (iii) participate in any revenue generated from the operation of the Jonah Expansion or Jonah, (iv) be entitled to any distributions of any kind with respect to the Joint Venture or Jonah or (v) have any voting rights in the Joint Venture or Jonah, and then, only to the extent set forth in the Joint Venture Agreement. Except as provided in Section 1(c) or in the Joint Venture Agreement, the Subscription shall entitle

Enterprise to receive only the Equity Interest, and unless otherwise provided in the Joint Venture Agreement or in Section 1(c), Enterprise shall not be entitled to a return of any portion of the Subscription under any circumstances.

c) **TEPPCO Participation**. On the date that Enterprise reasonably believes to be 30 calendar days before the date that the Jonah Expansion is expected to be put into service (the "***Completion Date***"), which is anticipated to be no later than November 1, 2006, Enterprise shall deliver to TEPPCO and Jonah a notice (the "***Completion Notice***") of such anticipated Completion Date. At any time before the expiration of 15 days after TEPPCO's receipt of the Completion Notice, TEPPCO shall have the option to return to Enterprise up to 100% of the amount of the Subscription actually paid by Enterprise through such date, and the relative interests of Enterprise and TEPPCO in the Joint Venture shall be adjusted accordingly. For purposes of this Section 1(c) and, if applicable, Section 14 only, the Subscription shall be deemed to include: (i) all funds actually paid or incurred by Enterprise as all or a portion of the Subscription including, without limitation, any costs or expenses paid or incurred (whether internally or to a third party) by Enterprise in planning, engineering, constructing or completing the Jonah Expansion, (ii) an amount equal to Enterprise's cost of capital in making the Subscription, assuming that Enterprise funded the Subscription through borrowings under its senior credit facility, (iii) amounts that Enterprise is required to pay for orders for equipment, raw materials and similar materials to the extent that Enterprise either is unable to cancel those orders and thus would be required to make payments thereon or is able to cancel such orders only upon payment of a cancellation fee or penalty, and (iv) if TEPPCO returns 100% of the amounts, funds and costs described in clauses (i) through (iii), an additional amount equal to 1.5% of the aggregate amount of such funds or costs returned by TEPPCO to Enterprise. In addition, if TEPPCO returns 100% of the Subscription to Enterprise pursuant to this Section 1(c), this Letter shall terminate without further action by, or liability of, TEPPCO or Enterprise.

d) **Ownership and Revenue-Sharing**. The relative ownership and revenue-sharing interests of TEPPCO and Enterprise in the Joint Venture shall be set forth in the Joint Venture Agreement.

e) **Arbitration Upon Failure to Consummate the Joint Venture Agreement**. If TEPPCO and Enterprise fail to consummate the Joint Venture Agreement before the date which is 10 days after the date of the Completion Notice, then (i) the relative rights and responsibilities, ownership interests, and costs and revenue-sharing interests of TEPPCO and Enterprise in the Joint Venture and (ii) the effective date of the Joint Venture shall be determined by non-appealable, binding arbitration under the procedures set forth in Section 10 below.

2. Construction Responsibilities. Except and to the extent as may otherwise be provided herein or in the Joint Venture Agreement, Enterprise will be responsible for all activities relating to the construction of the Jonah Expansion. Until execution and delivery of the Joint Venture Agreement, Enterprise shall give to TEPPCO, on a timely basis, reasonable advance notice of all of its material activities relating to the construction of the Jonah Expansion. Enterprise shall not take any material action with respect to the construction of the Jonah Expansion to which TEPPCO may reasonably object.

3. Indemnification.

a) **Indemnification by Enterprise**. Except as otherwise provided herein, if Enterprise fails to make any portion of the Subscription under the terms and conditions set forth herein, then Enterprise shall indemnify TEPPCO and its affiliates against any damages they may incur that arise out of Enterprise's failure to make all or any part of the Subscription or any breach of any agreement relating to the Jonah Expansion to which TEPPCO, Jonah or any of their affiliates are a party, including, without limitation, (i) all of TEPPCO's transaction costs in negotiating this Letter and the Joint Venture Agreement (whether or not consummated), including but not limited to reasonable fees and expenses of legal counsel, accountants, investment banking firms, firms engaged to deliver fairness opinions and similar outside advisors; (ii) all of TEPPCO's reasonable legal and other costs incurred in enforcing this indemnification or any other binding provision of this Letter (including but not limited to TEPPCO's right to specific performance as set forth in Section 9 of this Letter) or of the Joint Venture Agreement; and (iii) any other damages to the extent that such damages reasonably arise out of the failure of Enterprise to fully fund the Subscription, whether due to the failure of TEPPCO and Enterprise to consummate the Joint Venture Agreement or otherwise. Notwithstanding the foregoing, Enterprise shall not be required to indemnify TEPPCO for the failure to complete construction of any portion of the Jonah Expansion or fully fund the Subscription (i) if Enterprise has given TEPPCO the timely reasonable advance notice of such construction as required by Section 2 hereof and Enterprise has not completed such construction because TEPPCO has made an objection (whether such objection is reasonable or unreasonable) alleged by TEPPCO to be contemplated under Section 2 hereof or (ii) to the extent such failure results from, relates to, or is caused by, a breach by TEPPCO of its obligations under Section 4 of this Letter.

b) **Indemnification by TEPPCO**. Except as otherwise provided herein, TEPPCO shall indemnify Enterprise and its affiliates against any damages they may incur that arises out of, results from, relates to, or is caused by, a breach by TEPPCO of its obligations under this Letter or any breach of any agreement (other than any agreement relating to the Jonah Expansion) to which TEPPCO, Jonah or any of their affiliates (other than Enterprise) are a party including, without limitation, (i) any amounts described in clauses (i) and (iii) of Section 1(c) of this Letter, (ii) all of Enterprise's transaction costs in negotiating this Letter and the Joint Venture Agreement (whether or not consummated), including but not limited to reasonable fees and expenses of legal counsel, accountants, investment banking firms and similar outside advisors; and (iii) all of Enterprise's reasonable legal and other costs incurred in enforcing this indemnification or any other binding provision of this Letter (including, but not limited to, Enterprise's right to specific performance as set forth in Section 9 of this Letter).

4. **Maintenance of Present Business**. Other than as contemplated by this Letter, TEPPCO will cause Jonah (i) to perform, in all material respects, all of its obligations under any and all of its contracts and agreements with third parties (other than any contracts or agreements in respect of the Jonah Expansion), (ii) to operate its business only in the usual, regular and ordinary manner so as to maintain the goodwill it now enjoys, (iii) to the extent consistent with such performance and operation, to use all reasonable efforts to preserve intact its present business organization, keep available the services of its present officers and employees, and preserve its relationships with customers, suppliers, jobbers, distributors and others having business dealings with it, and (iv) to maintain all of its property and assets in customary repair, order and condition, reasonable wear and use excepted.

5. **Certain TEPPCO Conditions**. TEPPCO's obligation to execute and deliver the Joint Venture Agreement will be subject to usual and customary conditions, including:

a) **TEPPCO Approval**. Approval of the transactions contemplated by the Joint Venture Agreement by the board of directors of the general partner of TEPPCO and of the audit and conflicts committee of the board of directors of TEPPCO's general partner (the "TEPPCO Conflicts Committee"), which approvals shall not have been withdrawn before the closing of the transactions contemplated by the Joint Venture Agreement.

b) **Enterprise Approval**. Approval of the transactions contemplated by the Joint Venture Agreement by the Enterprise Conflicts Committee (as hereinafter defined), which approval shall not have been withdrawn before the closing of the transactions contemplated by the Joint Venture Agreement.

c) **Fairness Opinion**. The receipt by TEPPCO of an opinion, satisfactory in form and substance to the TEPPCO Conflicts Committee and counsel to TEPPCO, from a nationally recognized investment banking firm that issues fairness opinions in the ordinary course of its business, to the effect that the transactions contemplated by the Joint Venture Agreement are fair, from a financial point of view, to the limited partners of TEPPCO, which fairness opinion shall not have been withdrawn before the closing of the transactions contemplated by the Joint Venture Agreement.

d) **Fiduciary Out**. Neither the TEPPCO Conflicts Committee nor the board of directors of TEPPCO’s general partner shall have determined that their fiduciary obligations under TEPPCO’s partnership agreement or under any applicable law, rule or regulation, or under any judicial opinion, order, ruling or decree prohibits TEPPCO from consummating the transactions contemplated by this Letter or the Joint Venture Agreement.

e) **Availability of Financing**. Evidence reasonably satisfactory to the TEPPCO Conflicts Committee that Enterprise has the ability to fully fund the Subscription under the terms set forth in this Letter or in the Joint Venture Agreement.

f) **Consents**. TEPPCO and its affiliates shall have received any governmental and other consents necessary for the consummation of the transactions contemplated by the Joint Venture Agreement.

TEPPCO agrees to use its reasonable best efforts to satisfy the conditions precedent set forth in this Section 5.

6. **Certain Enterprise Conditions**. Enterprise’s obligation to execute and deliver the Joint Venture Agreement will be subject to usual and customary conditions, including:

a) **Enterprise Approval**. Approval of the transactions contemplated by the Joint Venture Agreement by the board of directors of the general partner of Enterprise and of the Audit and Conflicts Committee of the board of directors of Enterprise’s general partner (the "Enterprise Conflicts Committee"), which approvals shall not have been withdrawn before the closing of the transactions contemplated by the Joint Venture Agreement.

b) **TEPPCO Approval**. Approval of the transactions contemplated by the Joint Venture Agreement by the TEPPCO Conflicts Committee, which approval shall not have been withdrawn before the closing of the transactions contemplated by the Joint Venture Agreement.

c) **Consents**. Enterprise and its affiliates shall have received any governmental and other consents necessary for the consummation of the transactions contemplated by the Joint Venture Agreement.

Enterprise agrees to use its reasonable best efforts to satisfy the conditions precedent set forth in this Section 6.

7. **Best Efforts**. Each of TEPPCO and Enterprise agree to negotiate in good faith and use their reasonable best efforts to arrive at a mutually acceptable definitive Joint Venture Agreement for approval, execution and delivery at the earliest reasonable practicable dates.

8. **Costs**. Except as provided in Section 1(c), 3 and, if applicable, 14, TEPPCO and its affiliates, and Enterprise and its affiliates, each will solely be responsible and bear all of their respective expenses, including, without limitation, expenses of legal counsel, accountants, investment banking firms and other advisers, incurred at any time in connection with the negotiation, execution and delivery of this Letter, the Joint Venture Agreement and the transactions contemplated hereby and thereby.

9. **Specific Performance**. Each of TEPPCO and Enterprise acknowledges and agrees that the other party would be irreparably damaged if any of the binding provisions of this Letter are not performed in accordance with their specific terms and that any breach of any of the binding provisions of this Letter could not be adequately compensated in all cases by monetary damages. Accordingly, in addition to any other right or remedy to which TEPPCO or Enterprise may be entitled, at law or in equity, TEPPCO and Enterprise shall be entitled to enforce any binding provision of this Letter by a decree of specific performance and to temporary, preliminary and permanent

injunctive relief to prevent breaches of any of the binding provisions of this Letter, without posting any bond or other undertaking.

10. **Arbitration**. If TEPPCO and Enterprise fail to consummate the Joint Venture Agreement before the close of business on the 15th day after TEPPCO's receipt of the Completion Notice, then (i) the relative rights and responsibilities, ownership interests, and costs and revenue sharing interests of TEPPCO and Enterprise in the Joint Venture and (ii) the effective date of the Joint Venture shall be determined through a proceeding before the American Arbitration Association ("AAA") by a single arbitrator in Houston, Texas in accordance with the commercial arbitration rules of the AAA. The parties shall mutually agree upon the arbitrator. If the parties cannot agree on the arbitrator within 15 days, the AAA shall make the necessary appointment. The arbitrator shall have the authority to allocate between the parties the cost of arbitration in such equitable manner as it may determine. A hearing on the matter shall commence within 10 days following selection of the arbitrator. Each of TEPPCO and Enterprise will submit to the arbitrator, and exchange with each other, a proposed form of definitive Joint Venture Agreement setting forth their last, best proposals. The arbitrator shall be limited to awarding only one or the other of the proposals in its entirety except that (i) the arbitrator shall be instructed that the Subscription entitles Enterprise to receive only the Equity Interest, and that Enterprise shall not be entitled to the return of any portion of the Subscription under any circumstances and (ii) no partition of the Jonah Gas Gathering System, as expanded through the Jonah Expansion, will be permitted. The decision of the arbitrator shall be rendered no later than 30 days after the conclusion of such hearing. The decision of the arbitrator shall be conclusive and binding upon the parties and judgment may be entered thereon and enforced by any court of competent jurisdiction. The indemnification provisions of Section 3 of this Letter shall remain in full force and effect regardless of the determination made by the arbitrator. Notwithstanding the foregoing, the arbitration procedures contemplated by this Section 10 shall be suspended during any period during which TEPPCO or Enterprise is exercising its right to specific performance as contemplated by this Section 10.

11. **Confidentiality**. Enterprise and its affiliates (other than TEPPCO) agree to treat all information concerning the subject matter of this Letter furnished, or to be furnished, by or on behalf of TEPPCO, Jonah and their affiliates ("***Information***") in accordance with this Section 11. The Information will be used solely for purposes of evaluating the transactions contemplated by this Letter and the Joint Venture Agreement and will be kept confidential by Enterprise and its affiliates and their respective officers, directors, employees, representatives, agents and advisers (collectively, the "***Enterprise Representatives***"); *provided that*, (a) any such Information may be disclosed to the Enterprise Representatives who need to know such information for the purpose of evaluating and assisting in the negotiation and consummation of the transactions contemplated by this Letter and the Joint Venture Agreement; (b) the disclosure of any such Information may be made to parties required or appropriate under any agreements relating to the Jonah Expansion or to which TEPPCO consents in writing; and (c) such Information may be disclosed if required by law or under the rules of the New York Stock Exchange. If the Joint Venture Agreement is not consummated, Enterprise will, upon written request from TEPPCO, return to TEPPCO all material containing or reflecting the Information and will not retain any copies, extracts or other reproductions thereof. Provisions of this Section 11 shall survive the termination of this Letter.

12. **Choice of Law**. This Letter shall be governed by and construed in accordance with the laws of the State of Texas.

13. **Scope of Obligations; Termination**. TEPPCO and Enterprise understand that, except as otherwise specifically set forth herein, the provisions of this Letter merely establish a framework for future negotiations. Until a Joint Venture Agreement is executed, none of the proposed provisions of this Letter are binding on the parties, except for this Section and Sections 1(b), 1(c), 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12. Furthermore, this Letter does not contain all matters upon which agreement must be reached for the Joint Venture Agreement to be executed and delivered. A binding commitment with respect to the proposed transactions will result only upon the execution and delivery of the Joint Venture Agreement. Unless mutually extended by the parties in writing or as expressly provided in Section 1(c) of this Letter, the provisions of this Letter relating to the Joint Venture Agreement shall terminate upon the earlier of (a) the execution and delivery of the Joint Venture Agreement and (b) the close of business on the 15th day after the date of the Completion Notice. Upon termination of this Letter for any reason permitted hereunder, the parties hereto shall have no further obligations hereunder, other than their obligations under Section 11.

14. **Additional Expansion**. TEPPCO and Enterprise agree to complete the construction of any additional expansion to the Jonah Gas Gathering System (as expanded pursuant to the Jonah Expansion contemplated herein) pursuant to the same general terms and conditions as TEPPCO and Enterprise have agreed to complete the Jonah Expansion as set forth in this Letter and as may be further specified in the Joint Venture Agreement. The failure of Enterprise to subscribe for the financing for any such additional expansion, or the failure of TEPPCO and Enterprise to enter into a related joint venture agreement (whether through an amendment to the Joint Venture Agreement or otherwise), shall be subject to the indemnification provisions of this Letter set forth in Section 3 of this Letter and the arbitration provisions set forth in Section 10 of this Letter.

Please execute this Letter in the space provided below to confirm our mutual understandings and agreements as set forth in this Letter and return signed copy to the undersigned.

[Signature page follows]

TEPPCO PARTNERS, L.P.

By: Texas Eastern Products Pipeline Company, LLC,
as general partner

By: /s/ Lee W. Marshall, Sr.____________________________
Lee W. Marshall, Sr., Chairman

Confirmed and accepted as of
February 13, 2006

ENTERPRISE PRODUCTS OPERATING L.P.

By: Enterprise Products OLPGP, Inc.
as general partner

By: /s/ A. J. Teague__________________
Executive Vice President

Enterprise Products Partners L.P.
P.O. Box 4324
Houston, TX 77210
(713) 880-6500

Enterprise and TEPPCO Sign Letter of Intent to
Expand Jonah Natural Gas Gathering System

Houston, Texas (Friday, February 17, 2006) – Enterprise Products Partners L.P. “Enterprise” (NYSE: “EPD”) announced today that one of its affiliates has executed a letter of intent with TEPPCO Partners, L.P. “TEPPCO” (NYSE: “TPP”) to pursue a joint venture to own and construct an expansion of the Jonah Gas Gathering System. The Jonah system, located in the Green River Basin of southwestern Wyoming, gathers and transports natural gas produced from the prolific Jonah and Pinedale fields to natural gas processing plants and major interstate pipelines that deliver the natural gas to end-use markets.

Construction of this next expansion will begin following completion of TEPPCO’s Phase IV expansion of the Jonah pipeline system later this month. This additional expansion will increase the capacity of the Jonah system from 1.5 billion cubic feet per day (Bcfd) to 2 Bcfd and will significantly reduce system operating pressures, which should result in increases in both production rates and ultimate reserve recoveries. This expansion is expected to be completed in the fourth quarter of 2006 at a cost of approximately $200 million.

Under the terms of the letter of intent, Enterprise will provide the capital to fund the expansion and TEPPCO has the option of reimbursing Enterprise, in whole or in part, for the costs and expenses to complete the expansion. The relative value attributable to this expansion and the amount of TEPPCO’s reimbursement to Enterprise for the costs to expand the pipeline will determine the relative ownership interests in the joint venture.

“Enterprise is looking forward to working with TEPPCO to expand the Jonah Gas Gathering System and pursuing joint ownership,” said Robert G. Phillips, President and Chief Executive Officer of Enterprise. “This venture will further extend and support our value chain in the Rocky Mountains, which is important to Enterprise in securing long-term supplies of natural gas to base load our expansion of the Pioneer silica gel plant and the development of the Pioneer cryogenic natural gas processing plant that is expected to be completed in the third quarter of 2007. Natural gas liquids extracted by the Pioneer cryogenic plant and other processing plants will support our Western system, including the expansion of the Mid-America pipeline and our new fractionator in Hobbs, New Mexico.

“Enterprise has a strong franchise in the western United States serving producers and consumers of natural gas and natural gas liquids. Investing in the Jonah pipeline system is another step to extend, expand and support our integrated midstream energy value chain in this region. In total, we expect to invest approximately $2 billion in capital in this region over the next five years through 2010 in energy infrastructure projects which have been recently announced. These include the Meeker and Pioneer natural gas processing plants and their subsequent expansions, the expansion of the western and central segments of the Mid-America pipeline system and the construction of an NGL fractionator and storage facility in Hobbs, New Mexico. The cash flow from these projects would support future distribution increases to our partners and the continuing growth of our partnership,” continued Phillips.

Enterprise Products Partners L.P. is one of the largest publicly traded energy partnerships with an enterprise value of approximately $15 billion, and is a leading North American provider of midstream energy services to producers and consumers of natural gas, NGLs and crude oil. Enterprise transports natural gas, NGLs and crude oil through 32,500 miles of onshore and offshore pipelines and is an industry leader in the development of midstream infrastructure in the Deepwater Trend of the Gulf of Mexico. Services include natural gas transportation, gathering, processing and storage; NGL fractionation (or separation), transportation, storage, and import and export terminaling; crude oil transportation and offshore production platform services. For more information, visit

Enterprise on the web at www.epplp.com. Enterprise Products Partners L.P. is managed by its general partner, Enterprise Products GP LLC, which is wholly owned by Enterprise GP Holdings L.P. (NYSE: "EPE"). For more information on Enterprise GP Holdings L.P., visit its website at www.enterprisegp.com.

This press release contains various forward-looking statements and information that are based on Enterprise's beliefs and those of its general partner, as well as assumptions made by and information currently available to Enterprise. When used in this press release, words such as "anticipate," "project," "expect," "plan," "goal," "forecast," "intend," "could," "believe," "may," and similar expressions and statements regarding the plans and objectives of Enterprise for future operations, are intended to identify forward-looking statements. Although Enterprise and its general partner believe that such expectations reflected in such forward-looking statements are reasonable, neither Enterprise nor its general partner can give assurances that such expectations will prove to be correct. Such statements are subject to a variety of risks, uncertainties and assumptions. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, Enterprise's actual results may vary materially from those Enterprise anticipated, estimated, projected or expected. Among the key risk factors that may have a direct bearing on Enterprise's results of operations and financial condition are:

- fluctuations in oil, natural gas and NGL prices and production due to weather and other natural and economic forces;
- a reduction in demand for its products by the petrochemical, refining or heating industries;
- the effects of its debt level on its future financial and operating flexibility;
- a decline in the volumes of NGLs delivered by its facilities;
- the failure of its credit risk management efforts to adequately protect it against customer non-payment;
- terrorist attacks aimed at its facilities; and,
- the failure to successfully integrate its operations with assets or companies, if any that it may acquire in the future.

Enterprise has no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact: Randy Burkhalter, Investor Relations, Enterprise Products Partners L.P.
(713) 880-6812, www.epplp.com