

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>EL PASO CORP/DE</u> (Last) (First) (Middle) 1001 LOUISIANA ST SUITE 2955A (Street) HOUSTON TX 77002 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GULFTERRA ENERGY PARTNERS L P [GTM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 01/15/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Units	01/15/2004	01/15/2004	s		74,200	D	(1)	7,488,702	I	(I) ⁽²⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
EL PASO CORP/DE
 (Last) (First) (Middle)
 1001 LOUISIANA ST
 SUITE 2955A
 (Street)
 HOUSTON TX 77002
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
DEEPTech INTERNATIONAL INC
 (Last) (First) (Middle)
 (Street)
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
EL PASO ENERGY PARTNERS CO LLC
 (Last) (First) (Middle)
 4 GREENWAY PLAZA
 (Street)
 HOUSTON TX 77046
 (City) (State) (Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>SABINE RIVER INVESTORS I LLC</u>		
(Last)	(First)	(Middle)
(Street)		
(City)	(State)	(Zip)

Explanation of Responses:

1. Sabine River Investors I, L.L.C. ("Sabine I") transferred 700,000 of GTM's common units on December 15, 2003 (with respect to which a Form 4 was filed on December 17, 2003) and 74,200 of GTM's common units on January 15, 2004 as part of a transaction in which Goldman, Sachs & Co. sold its 9.9% interest in GulfTerra Energy Company, L.L.C., which is the general partner of GTM. This Form 4 concerns the transfer of the 74,200 GTM common units. For a discussion of this transaction, please see the Issuer's Current Report on Form 8-K filed on December 15, 2003.

2. By Sabine I, which is a wholly owned subsidiary of El Paso Energy Partners Company, L.L.C., which is a wholly owned subsidiary of DeepTech International Inc., which is a wholly owned subsidiary of El Paso Corporation.

[David L. Siddall](#)

[01/16/2004](#)

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Joint Filer Information

Designated Filer: El Paso Corporation

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

Date of Event Requiring Statement: 1/15/04

Joint Filers:

DeepTech International Inc.

Address: 1001 Louisiana Street
Houston, Texas 77002

Signature:

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

Address: 1001 Louisiana Street
Houston, Texas 77002

Signature:

Sabine River Investors I, L.L.C.

Address: 1001 Louisiana Street
Houston, Texas 77002

Signature: