

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	
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1. Name and Address of Reporting Person* <u>Thompson Jerry Edward</u> (Last) (First) (Middle) 1100 LOUISIANA STREET; SUITE 1600 (Street) HOUSTON TX 77002 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TEPPCO PARTNERS LP [TPP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) 11/13/2008	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Representing Limited Partnership Interests								63,600 ⁽¹⁾	D	
Common Units Representing Limited Partnership Interests								4,200	I	by The Iris Gabrielse Trust

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Class B Ltd. Partnership Interest in TEPPCO Unit II L.P.	(3)	11/13/2008		J ⁽²⁾		0 ⁽²⁾		(3)	(3)	Units	\$0	0 ⁽²⁾	D ⁽⁴⁾	

Explanation of Responses:

- Includes common units granted to the Reporting Person that have restricted vesting dates and are subject to forfeiture.
- The reporting person is an owner of Class B limited partner interest in TEPPCO Unit II L.P. ("TEPPCO Unit"). TEPPCO Unit owns directly 123,185 units of TEPPCO Partners, L.P. ("TPP"). TEPPCO Unit is a Delaware limited partnership established for the benefit of certain EPCO, Inc. ("EPCO") employees who are its Class B limited partners. Duncan Family Interests, Inc. (the "Class A Partner") is the sole Class A limited partner and EPCO is the general partner of TEPPCO Unit. The reporting person acquired these Class B limited partner interests in TEPPCO Unit from a grant of such interests by EPCO, in its capacity as general partner of TEPPCO Unit. The Class B limited partner interest owned by the reporting person represents an initial 100% Class B limited partner interest in TEPPCO Unit, in accordance with the Agreement of Limited Partnership of TEPPCO Unit.
- On November 13, 2013, TEPPCO Unit will be liquidated and will distribute to the Class B Limited Partners units of TPP with an aggregate market value equal to (i) the aggregate market value of all TPP units held by TEPPCO Unit prior to liquidation (the "Liquidation Units"), minus (ii) (A) any debts or obligations of TEPPCO Unit, (B) all capital contributions to TEPPCO Unit by the Class A Partner, and (C) any accrued but unpaid preference return on such contributions. The remaining Liquidation Units will be distributed to the Class A Partner. The Class B limited partner interest is subject to forfeiture.
- The power of attorney under which this form was signed is on file with the Commission.

Remarks:

William L. Soula, Attorney-in-Fact on behalf of Jerry E. Thompson 11/17/2008

** 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.