

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): August 10, 2009

ENTERPRISE GP HOLDINGS L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

1-32610
(Commission File Number)

13-4297064
(I.R.S. Employer
Identification No.)

1100 Louisiana, 10th Floor
Houston, Texas 77002
(Address of Principal Executive Offices, including Zip Code)

(713) 381-6500
(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:

- 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))
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Item 2.02. Results of Operations and Financial Condition.

On August 10, 2009, Enterprise GP Holdings L.P. issued a press release regarding its consolidated and parent-only financial results for the three and six months ended June 30, 2009. A copy of the earnings press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K, which is incorporated by reference into this Item 2.02.

Significant Relationships

Enterprise GP Holdings L.P. is a publicly traded Delaware limited partnership, the limited partnership interests (the “Units”) of which are listed on the New York Stock Exchange (“NYSE”) under the ticker symbol “EPE.” The business of Enterprise GP Holdings L.P. is the ownership of general and limited partner interests of publicly traded partnerships engaged in the midstream energy industry and related businesses. Unless the context requires otherwise, references to “we,” “us,” “our” or the “Partnership” are intended to mean the business and operations of Enterprise GP Holdings L.P. and its consolidated subsidiaries.

References to “Parent Company” mean Enterprise GP Holdings L.P., individually as the parent company, and not on a consolidated basis. The Parent Company is owned 99.99% by its limited partners and 0.01% by its general partner, EPE Holdings, LLC (“EPE Holdings”). EPE Holdings is a wholly owned subsidiary of Dan Duncan, LLC, the membership interests of which are owned by Dan L. Duncan.

References to “Enterprise Products Partners” mean Enterprise Products Partners L.P., the common units of which are listed on the NYSE under the ticker symbol “EPD” and its consolidated subsidiaries. Enterprise Products Partners has no business activities outside those conducted by its operating subsidiary, Enterprise Products Operating LLC (“EPO”). References to “EPGP” refer to Enterprise Products GP, LLC, which is the general partner of Enterprise Products Partners. The Parent Company owns EPGP.

References to “Duncan Energy Partners” mean Duncan Energy Partners L.P., which is a consolidated subsidiary of EPO and a publicly traded Delaware limited partnership, the common units of which are listed on the NYSE under the ticker symbol “DEP.”

References to “TEPPCO” mean TEPPCO Partners, L.P., the common units of which are listed on the NYSE under the ticker symbol “TPP.” References to “TEPPCO GP” refer to Texas Eastern Products Pipeline Company, LLC, which is the general partner of TEPPCO. The Parent Company owns TEPPCO GP.

References to “Energy Transfer Equity” mean the business and operations of Energy Transfer Equity, L.P. and its consolidated subsidiaries, which includes Energy Transfer Partners, L.P. (“ETP”). Energy Transfer Equity is a publicly traded Delaware limited partnership, the common units of which are listed on the NYSE under the ticker symbol “ETE.” The general partner of Energy Transfer Equity is LE GP, LLC (“LE GP”). The Parent Company has noncontrolling interests in both Energy Transfer Equity and LE GP that it accounts for using the equity method of accounting.

References to “EPCO” mean EPCO, Inc. and its privately-held affiliates, which are related parties to all of the foregoing named entities. Mr. Duncan is the Group Co-Chairman and controlling shareholder of EPCO.

The Parent Company, Enterprise Products Partners, EPGP, TEPPCO, TEPPCO GP and EPCO are affiliates under common control of Mr. Duncan. We do not control Energy Transfer Equity or LE GP.

Basis of Financial Statement Presentation

General Purpose Consolidated and Parent Company-Only Information

In accordance with rules and regulations of the U.S. Securities and Exchange Commission (“SEC”) and various other accounting standard-setting organizations, our general purpose financial statements reflect the consolidation of the financial information of businesses that we control through the ownership of general partner interests (e.g., Enterprise Products Partners and TEPPCO). Our general purpose consolidated financial statements present those investments in which we do not have a controlling interest as unconsolidated affiliates (e.g., Energy Transfer Equity and LE GP). To the extent that Enterprise Products Partners and TEPPCO reflect investments in unconsolidated affiliates in their respective consolidated financial statements, such investments will also be reflected as such in our general purpose consolidated financial statements unless subsequently consolidated by us due to common

control considerations (e.g., Jonah Gas Gathering Company). As presented in our consolidated financial statements, noncontrolling interest reflects third-party and related party ownership of our consolidated subsidiaries, which include the third-party and related party unitholders of Enterprise Products Partners, TEPPCO and Duncan Energy Partners.

In order for the unitholders of Enterprise GP Holdings L.P. and others to more fully understand the Parent Company's business activities and financial statements on a standalone basis, our press release includes information devoted exclusively to the Parent Company apart from that of our consolidated Partnership. A key difference between the non-consolidated Parent Company financial information and those of our consolidated Partnership is that the Parent Company views each of its investments (e.g., Enterprise Products Partners, TEPPCO and Energy Transfer Equity) as unconsolidated affiliates and records its share of the net income of each investee as equity earnings. In accordance with U.S. generally accepted accounting principles ("GAAP"), we eliminate such equity earnings in the preparation of our consolidated Partnership financial statements.

Presentation of Investments

Enterprise Products Partners and EPGP. The Parent Company owns common units of Enterprise Products Partners and 100% of the membership interests of EPGP, which is entitled to 2% of the cash distributions paid by Enterprise Products Partners as well as the associated incentive distribution rights ("IDRs") of Enterprise Products Partners. At June 30, 2009 and 2008, the Parent Company owned 13,670,925 and 13,454,498 common units, respectively, of Enterprise Products Partners.

TEPPCO and TEPPCO GP. The Parent Company owns 4,400,000 common units of TEPPCO and 100% of the membership interests of TEPPCO GP, which is entitled to 2% of the cash distributions of TEPPCO as well as the IDRs of TEPPCO.

Energy Transfer Equity and LE GP. The Parent Company owns 38,976,090 common units of Energy Transfer Equity. In addition, at June 30, 2009 and 2008, the Parent Company owned approximately 40.6% and 34.9%, respectively, of the membership interests of LE GP.

Use of Non-GAAP Financial Measures

The press release and accompanying schedules include the non-generally accepted accounting principle ("non-GAAP") financial measure of distributable cash flow. Exhibit C provides a reconciliation of this non-GAAP financial measure to its most directly comparable financial measure calculated in accordance with GAAP, net cash flow provided by operating activities. Distributable cash flow should not be considered an alternative to GAAP financial measures such as net income, net cash flow provided by operating activities or any other GAAP measure of liquidity or financial performance. We define distributable cash flow as follows:

- § Cash distributions expected to be received from the Parent Company's investments in limited and general partner interests (including related IDRs, if any, held by these general partners); less the sum of,
- § Parent Company general and administrative costs on a standalone basis;
- § Parent Company interest expense on a standalone basis, before non-cash amortization; and
- § the general and administrative costs, on a standalone basis, of the general partners of Enterprise Products Partners and TEPPCO.

Distributable cash flow is a significant liquidity metric used by senior management to compare net cash flow generated by the Parent Company's investments to the cash distributions the Parent Company is expected to pay its partners. Using this metric, senior management can quickly compute the coverage ratio of estimated cash flow to planned cash distributions.

Distributable cash flow is an important non-GAAP financial measure for the Parent Company's unitholders since it indicates to investors whether or not the Parent Company's investments are generating cash flow at a level that can sustain or support an increase in quarterly cash distribution levels. Financial metrics such as distributable cash flow are quantitative standards used by the investment community because the value of a partnership unit is in part measured by its yield, which is based on the amount of cash distributions a partnership pays to a unitholder.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Enterprise GP Holdings L.P. press release dated August 10, 2009.

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 GP HOLDINGS L.P.

By: EPE Holdings, LLC,
as general partner

Date: August 10, 2009

By: /s/ Michael J. Knesek
Name: Michael J. Knesek
Title: Senior Vice President, Controller and Principal Accounting Officer of the general partner

Exhibit Index

Exhibit No.

Description

99.1

Enterprise GP Holdings L.P. press release dated August 10, 2009.



Enterprise GP Holdings L.P.

P.O. Box 4323

Houston, TX 77210

(713) 381-6812

Enterprise GP Holdings Reports Second Quarter 2009 Results

Houston, Texas (Monday, August 10, 2009) – Enterprise GP Holdings L.P. (NYSE: EPE) today announced its consolidated and parent-only financial results for the three and six months ended June 30, 2009. Enterprise GP Holdings, the Parent Company, reported a 20 percent increase in distributable cash flow to \$73.6 million for the second quarter of 2009 compared to \$61.4 million for the second quarter of 2008. Distributable cash flow for the second quarter of 2009 was reduced by \$3.1 million for merger-related expenses incurred in conjunction with the proposed merger of TEPPCO Partners L.P. with Enterprise Products Partners L.P.

On July 15, 2009, the Board of Directors of Enterprise GP Holdings' general partner approved an increase in the partnership's quarterly cash distribution rate to \$0.50 per common unit with respect to the second quarter of 2009, which is a 13.6 percent increase from the \$0.44 per common unit that was paid with respect to the second quarter of 2008. Distributable cash flow provided 1.1 times coverage of the quarterly cash distribution which is scheduled to be paid today to unitholders of record as of the close of business on July 31, 2009. Distributable cash flow is a non-generally accepted accounting principle ("non-GAAP") financial measure that is defined and reconciled later in this press release to its most directly comparable U.S. GAAP measure, which is net cash flow provided by operating activities.

Enterprise GP Holdings will receive an aggregate \$90.3 million of cash distributions from its investments with respect to the second quarter of 2009. This represents a 14.3 percent increase from the \$79.0 million of cash distributions the Parent Company received with respect to the second quarter of 2008. The increase in cash distributions is primarily due to higher cash distribution rates from Enterprise Products Partners, TEPPCO and Energy Transfer Equity, along with additional units issued by Enterprise Products Partners, TEPPCO and Energy Transfer Partners.

(dollars in millions)

	<u>2nd Qtr 2009</u>	<u>2nd Qtr 2008</u>	<u>Change</u>
Enterprise Products Partners & EPGP	\$ 50.5	\$ 43.5	16.1%
TEPPCO Partners & TEPPCO GP	18.8	16.7	12.6%
Energy Transfer Equity & LE GP	<u>21.0</u>	<u>18.8</u>	11.7%
Total	\$ 90.3	\$ 79.0	14.3%

Consolidated net income attributable to Enterprise GP Holdings for the second quarter of 2009 was \$39.1 million, or \$0.28 per unit on a fully diluted basis, compared to \$49.4 million, or \$0.40 per unit on a fully diluted basis, for the second quarter of 2008. Net income attributable to Enterprise GP Holdings was negatively impacted by approximately \$8.7 million, or \$0.06 per unit, of charges related to the dissociation of affiliates of Enterprise Products Partners and TEPPCO from the Texas Offshore Port System ("TOPS") partnership in April 2009 and \$3.1 million, or \$0.02 per unit, for Parent Company expenses related to the proposed merger of TEPPCO with Enterprise Products Partners.

Net income includes a non-cash charge of \$68.4 million related to the dissociation by affiliates of Enterprise Products Partners and TEPPCO from TOPS. The impact on net income attributable to Enterprise GP Holdings was \$8.7 million, as nearly all of the non-cash loss was attributed to noncontrolling interests in consolidation (i.e., by third-party and related party unitholders of Enterprise Products Partners and TEPPCO other than the Parent Company).

The Parent Company's general and administrative expenses for the second quarter of 2009 include merger-related costs of \$3.1 million. This amount is in addition to approximately \$11 million of such costs incurred by Enterprise Products Partners and TEPPCO during the quarter.

Parent Company interest expense for the second quarter of 2009 decreased by 21 percent to \$13 million from \$16.5 million recorded in the second quarter of 2008. This reduction in interest expense was primarily due to lower interest rates.

"Our partnership generated record distributable cash flow for the fifth consecutive quarter after adjusting for merger related expenses," said Dr. Ralph S. Cunningham, president and chief executive officer of Enterprise GP Holdings. "We are pleased to be able to continue our impressive track record of increasing quarterly cash distributions to our partners, which we have done every quarter since our initial public offering in August 2005, and to provide solid coverage supported by strong distributable cash flow."

In August 2009, Enterprise GP Holdings expects to reinvest approximately \$7.5 million of Enterprise Products Partners' cash distributions to purchase additional units using Enterprise Products Partners' distribution reinvestment plan.

Basis of Presentation of Financial Information

Our Investment in Enterprise Products Partners business segment reflects the consolidated operations of Enterprise Products Partners and its general partner. Our Investment in TEPPCO business segment reflects the consolidated operations of TEPPCO and its general partner. We control Enterprise Products Partners and TEPPCO through our ownership of their respective general partners. Our Investment in Energy Transfer Equity business segment reflects our noncontrolling interests in Energy Transfer Equity and its general partner accounted for under the equity method of accounting. We evaluate segment performance based on operating income.

In order for the unitholders of Enterprise GP Holdings and others to more fully understand the Parent Company's business and financial statements on a standalone basis, our press release includes information devoted exclusively to the Parent Company apart from that of our consolidated Partnership. A key difference between the non-consolidated Parent Company financial information and those of our consolidated Partnership is that the Parent Company views each of its investments (i.e., Enterprise Products Partners, TEPPCO and Energy Transfer Equity) as unconsolidated affiliates and records its share of the net income of each as equity earnings. In accordance with GAAP, we eliminate such equity earnings in the preparation of our consolidated Partnership financial statements.

Use of Non-GAAP Financial Measures

The press release and accompanying schedules include the non-GAAP financial measure of distributable cash flow. Exhibit C provides a reconciliation of this non-GAAP financial measure to its most directly comparable financial measure calculated in accordance with GAAP. Distributable cash flow should not be considered an alternative to GAAP financial measures such as net income, net cash flow provided by operating activities or any other GAAP measure of liquidity or financial performance. We define distributable cash flow as follows:

- § Cash distributions expected to be received from the Parent Company's investments in limited and general partner interests (including related incentive distribution rights, if any, held by these general partners); less the sum of,
- § Parent Company general and administrative costs on a standalone basis;
- § Parent Company interest expense on a standalone basis, before non-cash amortization; and
- § the general and administrative costs, on a standalone basis, of the general partners of Enterprise Products Partners and TEPPCO.

Distributable cash flow is a significant liquidity metric used by senior management to compare net cash flow generated by the Parent Company's investments to the cash distributions the Parent Company is expected to pay its partners. Using this metric, senior management can quickly compute the coverage ratio of estimated cash flow to planned cash distributions.

Distributable cash flow is an important non-GAAP financial measure for the Parent Company's unitholders since it indicates to investors whether or not the Parent Company's investments are generating cash flow at a level that can sustain or support an increase in quarterly cash distribution levels. Financial metrics such as distributable cash flow are quantitative standards used by the investment community because the value of a partnership unit is in part measured by its yield (which, in turn, is based on the amount of cash distributions a partnership pays to a unitholder).

Company Information and Forward-Looking Statements

Enterprise GP Holdings L.P. is one of the largest publicly traded GP partnerships and it owns the general partner and certain limited partner interests in Enterprise Products Partners L.P. and TEPPCO Partners, L.P., as well as certain noncontrolling general partner and limited partner interests in Energy Transfer Equity, L.P. 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 GP Holdings' beliefs and those of its general partner, as well as assumptions made by and information currently available to Enterprise GP Holdings. 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 GP Holdings, Enterprise Products Partners, TEPPCO, Energy Transfer Equity or Energy Transfer Partners (the "Related Companies") for future operations, are intended to identify forward-looking statements. Although Enterprise GP Holdings and its general partner believe that such expectations reflected in such forward-looking statements are reasonable, neither Enterprise GP Holdings 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 GP Holdings' actual results may vary materially from those it anticipated, estimated, projected or expected. Among the key risk factors that may have a direct bearing on the Related Companies' and, in turn, Enterprise GP Holdings' results of operations and financial condition are:

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

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

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Rick Rainey, Media Relations (713) 381-3635*

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Enterprise GP Holdings L.P. – Parent Company
Selected Financial Data– UNAUDITED
For the Three and Six Months Ended June 30, 2009 and 2008

(Amounts in millions)

The following table presents distributable cash flow, summarized income statement data and selected balance sheet information for the Parent Company with respect to the periods shown and at the dates indicated:

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Cash distributions from investees: (1)				
<i>Enterprise Products Partners and EPGP:</i>				
From common units of Enterprise Products Partners	\$ 7.4	\$ 6.9	\$ 14.8	\$ 13.8
From 2% general partner interest and related IDRs	43.1	36.6	84.7	72.1
<i>TEPPCO and TEPPCO GP:</i>				
From common units of TEPPCO	3.2	3.1	6.4	6.2
From 2% general partner interest and related IDRs	15.6	13.6	31.0	27.1
<i>Energy Transfer Equity and LE GP:</i>				
From common units of Energy Transfer Equity	20.8	18.7	41.3	35.8
From member interest in LE GP	0.2	0.1	0.3	0.2
Total cash distributions from investees	90.3	79.0	178.5	155.2
Cash expenses, primarily Parent Company	(16.7)	(17.6)	(31.1)	(38.1)
Distributable cash flow	<u>\$ 73.6</u>	<u>\$ 61.4</u>	<u>\$ 147.4</u>	<u>\$ 117.1</u>
Distributions by Parent Company	<u>\$ 69.6</u>	<u>\$ 54.1</u>	<u>\$ 137.1</u>	<u>\$ 106.5</u>
Parent Company summarized income statement data:				
Equity in income of investees (2)	\$ 56.9	\$ 67.5	\$ 135.0	\$ 134.2
General and administrative costs	4.8	1.6	6.8	3.8
Operating income	52.1	65.9	128.2	130.4
Interest expense, net	(13.0)	(16.5)	(26.2)	(34.4)
Net income attributable to Enterprise GP Holdings L.P.	<u>\$ 39.1</u>	<u>\$ 49.4</u>	<u>\$ 102.0</u>	<u>\$ 96.0</u>
Parent Company debt principal outstanding at end of period	<u>\$ 1,068.5</u>	<u>\$ 1,083.0</u>	<u>\$ 1,068.5</u>	<u>\$ 1,083.0</u>

(1) Represents cash distributions received or, in the case of Energy Transfer Equity for the most recent quarter, declared and scheduled to be received with respect to such quarter. With respect to cash distributions from investees for the second quarter of 2009, we received the distributions shown for Enterprise Products Partners, TEPPCO and their respective general partners on August 7, 2009. The declared distribution from Energy Transfer Equity and its general partner is scheduled to be paid on August 19, 2009.

(2) Represents the Parent Company's share of net income of Enterprise Products Partners, TEPPCO, Energy Transfer Equity and their respective general partners.

Enterprise GP Holdings L.P.
Condensed Statements of Consolidated Operations – UNAUDITED
For the Three and Six Months Ended June 30, 2009 and 2008

(Amounts in millions, except per unit amounts)

Since the Parent Company owns the general partner of (and therefore controls) Enterprise Products Partners and TEPPCO, our consolidated financial statements include the financial results of Enterprise Products Partners and TEPPCO. The net income of Enterprise Products Partners and TEPPCO allocated to limited partner interests not owned by the Parent Company is allocated to noncontrolling interests. On a consolidated basis, we have three reportable business segments: Investment in Enterprise Products Partners, Investment in TEPPCO and Investment in Energy Transfer Equity. The following table summarizes our financial information by business segment for the periods presented:

	Three Months Ended June		Six Months Ended June 30,	
	2009	2008	2009	2008
Revenues:				
Investment in Enterprise Products Partners	\$ 3,507.9	\$ 6,339.7	\$ 6,931.0	\$ 12,024.2
Investment in TEPPCO	1,974.5	4,240.7	3,491.5	7,107.4
Eliminations	(48.1)	(41.8)	(101.2)	(86.7)
Total revenues	<u>5,434.3</u>	<u>10,538.6</u>	<u>10,321.3</u>	<u>19,044.9</u>
Costs and expenses:				
Investment in Enterprise Products Partners (1)	3,230.3	5,984.1	6,294.7	11,316.5
Investment in TEPPCO	1,889.1	4,153.9	3,288.5	6,907.7
Other, non-segment including Parent Company	(44.3)	(39.1)	(94.5)	(78.8)
Total costs and expenses	<u>5,075.1</u>	<u>10,098.9</u>	<u>9,488.7</u>	<u>18,145.4</u>
Equity in income (loss) of unconsolidated affiliates:				
Investment in Enterprise Products Partners (2)	10.9	13.4	18.2	22.3
Investment in TEPPCO (2)	(1.3)	0.6	(1.2)	(0.5)
Investment in Energy Transfer Equity (3)	9.1	15.1	26.6	27.1
Total equity in income (loss) of unconsolidated affiliates	<u>18.7</u>	<u>29.1</u>	<u>43.6</u>	<u>48.9</u>
Operating income:				
Investment in Enterprise Products Partners (1)	288.5	369.0	654.5	730.0
Investment in TEPPCO	84.1	87.4	201.8	199.2
Investment in Energy Transfer Equity	9.1	15.1	26.6	27.1
Other, non-segment including Parent Company	(3.8)	(2.7)	(6.7)	(7.9)
Total operating income	<u>377.9</u>	<u>468.8</u>	<u>876.2</u>	<u>948.4</u>
Interest expense	(171.6)	(145.4)	(337.3)	(293.9)
Provision for income taxes	(3.1)	(7.9)	(19.1)	(12.4)
Other income, net	0.9	1.4	2.1	2.9
Net income	<u>204.1</u>	<u>316.9</u>	<u>521.9</u>	<u>645.0</u>
Net income attributable to noncontrolling interest (4)	(165.0)	(267.5)	(419.9)	(549.0)
Net income attributable to Enterprise GP Holdings L.P.	<u>\$ 39.1</u>	<u>\$ 49.4</u>	<u>\$ 102.0</u>	<u>\$ 96.0</u>
Allocation of net income to:				
Limited partners	<u>\$ 39.1</u>	<u>\$ 49.4</u>	<u>\$ 102.0</u>	<u>\$ 96.0</u>
General partner	<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>
Earnings per Unit, basic and fully diluted:				
Net income per Unit	<u>\$ 0.28</u>	<u>\$ 0.40</u>	<u>\$ 0.75</u>	<u>\$ 0.78</u>
Average LP Units outstanding	<u>139.2</u>	<u>123.2</u>	<u>136.5</u>	<u>123.2</u>

(1) Amounts for the three and six months ended June 30, 2009, include a non-cash charge of \$68.4 million resulting from the dissociation by affiliates of Enterprise Products Partners and TEPPCO from TOPS. Prior to the dissociation, management had elected for TOPS to be included in the Investment in Enterprise Products Partners segment.

(2) Represents equity income (loss) of unconsolidated affiliates as recorded by Enterprise Products Partners and TEPPCO.

(3) Represents the Parent Company's share of the net income of Energy Transfer Equity and its general partner.

(4) Represents earnings of Enterprise Products Partners and TEPPCO allocated to their respective limited partner interests not owned by the Parent Company.

* Amount is negligible.

Enterprise GP Holdings L.P. – Parent Company
Non-GAAP Reconciliations – UNAUDITED
For the Three and Six Months Ended June 30, 2009 and 2008
(Amounts in millions)

The following table presents a reconciliation of the Parent Company's non-GAAP distributable cash flow amounts to GAAP net cash flow provided by operating activities:

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Distributable Cash Flow (Exhibit A)	\$ 73.6	\$ 61.4	\$ 147.4	\$ 117.1
Adjustments to derive net cash flow provided by operating activities (add or subtract as indicated by sign of number):				
Distributions to be received from investees with respect to period indicated (Exhibit A) (1)	(90.3)	(79.0)	(178.5)	(155.2)
Distributions received from investees during period	88.3	76.1	174.3	152.1
Expenses of EPGP and TEPPCO GP	(0.1)	0.1	--	0.1
Net effect of changes in operating accounts	3.9	(0.1)	2.1	(4.5)
Net cash flow provided by operating activities	<u>\$ 75.4</u>	<u>\$ 58.5</u>	<u>\$ 145.3</u>	<u>\$ 109.6</u>

(1) Represents cash distributions collected subsequent to the end of each reporting period.

