

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

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

1. Name and Address of Reporting Person* <u>Targa Resources Investments Inc.</u> (Last) (First) (Middle) <u>1000 LOUISIANA, SUITE 4300</u> (Street) <u>HOUSTON TX 77002</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Targa Resources Partners LP [NGLS]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>09/24/2009</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input checked="" 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 representing limited partner interests	09/24/2009 ⁽¹⁾		P		8,527,615	A	⁽¹⁾	20,055,846	I ⁽²⁾⁽³⁾	See footnote ⁽²⁾⁽³⁾

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					

1. Name and Address of Reporting Person* <u>Targa Resources Investments Inc.</u> (Last) (First) (Middle) <u>1000 LOUISIANA, SUITE 4300</u> (Street) <u>HOUSTON TX 77002</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Targa GP Inc.</u> (Last) (First) (Middle) <u>1000 LOUISIANA, SUITE 4300</u> (Street) <u>HOUSTON TX 77002</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Targa LP Inc.</u> (Last) (First) (Middle) <u>1000 LOUISIANA, SUITE 4300</u> (Street)

HOUSTON	TX	77002
(City)	(State)	(Zip)

Explanation of Responses:

1. On September 24, 2009, Targa GP Inc. ("GP Inc.") and Targa LP Inc. ("LP Inc.") closed the transaction in which they sold their natural gas liquids business to Targa Resources Partners LP (the "Issuer") for aggregate consideration of \$530 million, subject to certain adjustments. As part of this consideration, LP Inc. received 4,350,824 common units representing limited partner interests in the Issuer and GP Inc. received 4,176,791 common units representing limited partner interests in the Issuer and 174,033 general partner units representing general partner interests in the Issuer, each valued at \$15.227 per unit.

2. GP Inc. and LP Inc. are the direct beneficial owners of 9,626,129 and 10,429,717 common units, respectively, of the Issuer. Targa Midstream Services Limited Partnership ("TMSLP") owns 100% of GP Inc. and LP Inc. Targa Resources Holdings LP ("Holdings") owns a 96.6126% limited partner interest in TMSLP and Targa Midstream GP LLC ("Midstream GP") owns a 3.3874% general partner interest in TMSLP. Holdings owns 100% of Midstream GP. Targa Resources II LLC ("Resources II") owns a 99% limited partner interest in Holdings and Targa Resources Holdings GP LLC ("Holdings GP") owns a 1% general partner interest in Holdings. Targa Resources LLC ("Resources") owns 100% of Resources II and Holdings GP. Targa Resources, Inc. ("Targa") owns 100% of Resources. Targa Resources Investments Sub Inc. ("Investments Sub") owns 100% of Targa. Targa Resources Investments Inc. ("Targa Investments") owns 100% of Investments Sub.

3. TMSLP, Holdings, Midstream GP, Resources II, Holdings GP, Resources, Targa, Investments Sub and Targa Investments may be deemed to beneficially own all of the reported securities. GP Inc. and LP Inc. hold, in the aggregate, 32.5% of the limited partner interest in the Issuer.

Remarks:

This report is being filed concurrently with a Form 4 that relates to the same transaction filed on the date hereof by Targa Resources Investments Inc., Targa Resources Investments Sub Inc., Targa Resources, Inc., Targa Resources LLC, Targa Resources II LLC, Targa Resources Holdings GP LLC, Targa Resources Holdings LP, Targa Midstream GP LLC and Targa Midstream Services Limited Partnership (collectively, the "Reporting Persons"). Following the reported transactions, Targa GP Inc. and Targa LP Inc., own 9,626,129 and 10,429,717 common units, respectively. The Reporting Persons are joint filers with the entities filing this report and may be deemed to beneficially own the reported securities.

/s/ Paul W. Chung, EVP,
General Counsel and Secretary 09/24/2009
of Targa Resources
Investments Inc.

/s/ Paul W. Chung, EVP,
General Counsel and Secretary 09/24/2009
of Targa GP Inc.

/s/ Paul W. Chung, EVP,
General Counsel and Secretary 09/24/2009
of Targa LP Inc.

** 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.