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

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**FORM S-8**  
**REGISTRATION STATEMENT**  
*UNDER*  
*THE SECURITIES ACT OF 1933*

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**TARGA RESOURCES CORP.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**20-3701075**  
(I.R.S. Employer  
Identification No.)

**1000 Louisiana, Suite 4300**  
**Houston, Texas 77002**  
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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**Targa Resources Corp. 2010 Stock Incentive Plan**  
(Full title of the plans)

**Joe Bob Perkins**  
**Chief Executive Officer**  
**Targa Resources Corp.**  
**1000 Louisiana, Suite 4300**  
**Houston, Texas 77002**  
**(713) 584-1000**  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Large accelerated filer ☒

Non-accelerated filer ☐

Accelerated filer ☐

Smaller Reporting Company ☐

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**CALCULATION OF REGISTRATION FEE**

<b>Name of Plan</b>	<b>Title of securities to be registered</b>	<b>Amount to be registered (1)</b>	<b>Proposed maximum offering price per unit (2)</b>	<b>Proposed maximum aggregate offering price (2)</b>	<b>Amount of registration fee</b>
Targa Resources Corp. 2010 Stock Incentive Plan	Common Stock, \$0.001 par value	81,740 shares	\$98.63	\$8,062,017	\$937

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), there are also being registered such additional shares of the Company’s common stock (“Shares”) as may become issuable pursuant to the adjustment provisions of the Targa Resources Corp. 2010 Stock Incentive Plan (the “Plan”).
- (2) Estimated solely for purposes of calculating the registration fee in accordance with Rules 457(c) and 457(h) under the Securities Act. The price for the 81,740 Shares being registered hereby is based on a price of \$98.63, which is the average of the high and low trading prices per Share of Targa Resources Corp. (the “Registrant”) as reported by the New York Stock Exchange on March 2, 2015.
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**PART I**  
**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

The Registrant will provide all participants in the Plan with document(s) containing the information required by Part I of Form S-8, as specified in Rule 428(b)(1) promulgated by the Securities and Exchange Commission (the "Commission") under the Securities Act. In accordance with Rule 428, the Registrant has not filed such document(s) with the Commission, but such documents (along with the documents incorporated by reference into this Form S-8 Registration Statement (the "Registration Statement") pursuant to Item 3 of Part II hereof) shall constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, the Registrant hereby incorporates by reference into this Registration Statement the following documents:

(a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, filed with the Commission on February 17, 2015;

(b) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the document referred to in (a) above; and

(c) The description of the Registrant's Common Stock included under the caption "Description of Our Capital Stock" in the prospectus to be filed by the Registrant pursuant to Rule 424(b) under the Securities Act of 1933, as amended, which prospectus constitutes a part of the Registrant's Registration Statement on Form S-1, as amended (Registration No. 333-169277) initially filed with the Securities and Exchange Commission on September 9, 2010, which description has been incorporated by reference in Item 1 of the Registrant's Registration Statement on Form 8-A, filed pursuant to Section 12 of the Exchange Act, on December 2, 2010, including any amendment or report filed for the purpose of updating such description.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, all documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act and all reports on Form 8-K subsequent to the date hereof and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall also be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

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**Item 6. Indemnification of Directors and Officers**

The Registrant's amended and restated certificate of incorporation limits the liability of the Registrant's directors for monetary damages for breach of their fiduciary duty as directors, except for the following liabilities that cannot be eliminated under the Delaware General Corporation Law (the "DGCL"):

- for any breach of their duty of loyalty to the Registrant or its stockholders;
- acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; for an unlawful payment of dividends or an unlawful stock purchase or redemption, as provided under Section 174 of the DGCL; or
- for any transaction from which the director derived an improper personal benefit.

Any amendment or repeal of these provisions will be prospective only and would not affect any limitation on liability of a director for acts or omissions that occurred prior to any such amendment or repeal.

The Registrant's amended and restated bylaws provide that the Registrant will indemnify the Registrant's directors and officers to the fullest extent permitted by Delaware law. The Registrant's amended and restated bylaws also permit the Registrant to purchase insurance on behalf of any of its officers, directors, employees or agents or any person who is or was serving at the Registrant's request as an officer, director, employee or agent of another enterprise for any expense, liability or loss asserted against such person and incurred by any such person in any such capacity, or arising out of that person's status as such, regardless of whether Delaware law would permit indemnification.

The Registrant has entered into indemnification agreements with each of the Registrant's directors and officers. The agreements provide that the Registrant will indemnify and hold harmless each indemnitee for certain expenses to the fullest extent permitted or authorized by law, including the DGCL, in effect on the date of the agreement or as it may be amended to provide more advantageous rights to the indemnitee. If such indemnification is unavailable as a result of a court decision and if the Registrant and the indemnitee are jointly liable in the proceeding, the Registrant will contribute funds to the indemnitee for his expenses in proportion to relative benefit and fault of the Registrant and the indemnitee in the transaction giving rise to the proceeding. The indemnification agreements also provide that the Registrant will indemnify the indemnitee for monetary damages for actions taken as the Registrant's director or officer or for serving at the Registrant's request as a director or officer or another position at another corporation or enterprise, as the case may be but only if (i) the indemnitee acted in good faith and, in the case of conduct in his official capacity, in a manner he reasonably believed to be in the Registrant's best interests and, in all other cases, not opposed to the Registrant's best interests and (ii) in the case of a criminal proceeding, the indemnitee must have had no reasonable cause to believe that his conduct was unlawful. The indemnification agreements also provide that the Registrant must advance payment of certain expenses to the indemnitee, including fees of counsel, subject to receipt of an undertaking from the indemnitee to return such advance if it is ultimately determined that the indemnitee is not entitled to indemnification.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

Unless otherwise indicated below as being incorporated by reference to another filing of the Registrant with the Commission, each of the following exhibits is filed herewith:

<u>Exhibit Number</u>	<u>Description</u>
4.1	Amended and Restated Certificate of Incorporation of Targa Resources Corp. (incorporated by reference to Exhibit 3.1 to Targa Resources Corp.'s Current Report on Form 8-K filed December 16, 2010 (File No. 001-34991)).
4.2	Amended and Restated Bylaws of Targa Resources Corp. (incorporated by reference to Exhibit 3.2 to Targa Resources Corp.'s Current Report on Form 8-K filed December 16, 2010 (File No. 001-34991)).
4.3	Specimen Common Stock Certificate (incorporated by reference to Exhibit 4.1 to Targa Resources Corp.'s Registration Statement on Form S-1/A filed November 12, 2010 (File No. 333-169277)).
4.4	Targa Resources Corp. 2010 Stock Incentive Plan (incorporated by reference to Exhibit 4.3 of Targa Resources Corp.'s Registration Statement on Form S-8 filed December 9, 2010 (File No. 333-171082)).
4.5	Form of Targa Resources Corp. 2010 Restricted Stock Agreement (incorporated by reference to Exhibit 4.4 of Targa Resources Corp.'s Registration Statement on Form S-8 filed December 9, 2010 (File No. 333-171082)).
4.6*	Form of Restricted Stock Unit Agreement (Replacement Award).
4.7	Form of Restricted Stock Unit Agreement (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on July 18, 2013).
4.8	Form of Restricted Stock Agreement (incorporated by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed on July 18, 2013).
4.9	Form of Amendment to Restricted Stock Agreement (incorporated by reference to Exhibit 10.3 to the Registrant's Current Report on Form 8-K filed on July 18, 2013).
5.1*	Opinion of Vinson & Elkins L.L.P. as to the legality of the securities being registered.
23.1*	Consent of PricewaterhouseCoopers LLP.
23.2*	Consent of Vinson & Elkins L.L.P. (contained in Exhibit 5.1 hereto).
24.1*	Powers of Attorney (included on the signature page of this Registration Statement).

\* Filed herewith.

**Item 9. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Houston, State of Texas, on March 4, 2015.

### Targa Resources Corp.

By: /s/ Matthew J. Meloy

Name: Matthew J. Meloy

Title: Senior Vice President, Chief Financial Officer and Treasurer

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each individual whose signature appears below constitutes and appoints Joe Bob Perkins and Matthew J. Meloy, and each of them, any one of whom may act without joinder of the other, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any or all pre- and post-effective amendments to this Registration Statement (including any registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or the substitute or substitutes of any or all of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons, in the capacities and on this 4<sup>th</sup> day of March, 2015.

Signature	Capacity
<u>/s/ Joe Bob Perkins</u> <b>Joe Bob Perkins</b>	Director and Chief Executive Officer (Principal Executive Officer)
<u>/s/ Matthew J. Meloy</u> <b>Matthew J. Meloy</b>	Senior Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer)
<u>/s/ John Robert Sparger</u> <b>John Robert Sparger</b>	Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)
<u>/s/ James W. Whalen</u> <b>James W. Whalen</b>	Executive Chairman and Director
<u>/s/ Rene R Joyce</u> <b>Rene R. Joyce</b>	Director
<u>/s/ Charles R. Crisp</u> <b>Charles R. Crisp</b>	Director
<u>/s/ Chris Tong</u> <b>Chris Tong</b>	Director
<u>/s/ Ershel C. Redd Jr.</u> <b>Ershel C. Redd Jr.</b>	Director
<u>/s/ Laura C. Fulton</u> <b>Laura C. Fulton</b>	Director
<u>/s/ Peter R. Kagan</u> <b>Peter R. Kagan</b>	Director

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## EXHIBIT INDEX

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24.1*	Powers of Attorney (included on the signature page of this Registration Statement).

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\* Filed herewith.



**TARGA RESOURCES CORP.  
RESTRICTED STOCK UNIT (RSU) AGREEMENT**

**THIS RESTRICTED STOCK UNIT AGREEMENT** (this “**Agreement**”) evidences an award made as of the       day of       , 2015 (the “**Date of Grant**”), by **TARGA RESOURCES CORP.**, a Delaware corporation (the “**Company**”), to       (the “**Employee**”).

1. **Award.** The Company hereby makes a grant of restricted stock units with respect to       shares of the Company’s common stock, par value \$0.001 per share (the “**Restricted Stock Units**” or “**RSUs**”), with each Restricted Stock Unit granted hereunder relating to one share of Common Stock. This award of Restricted Stock Units shall be treated as an award of “Phantom Stock” pursuant to the Targa Resources Corp. 2010 Stock Incentive Plan (the “**Plan**”) and shall be subject to all of the terms and provisions of the Plan, including future amendments thereto, if any, pursuant to the terms thereof. The grant of Restricted Stock Units is being made in substitution for those phantom units and/or unit options with respect to the common units of Atlas Energy, LP (“**ATLS**”) granted to the employee pursuant to the equity incentive plans maintained by ATLS (the “**ATLS Equity Plans**”) under the Award Agreements dated [dates] (the “**ATLS Award Agreements**”).

2. **Definitions.** Capitalized terms used in this Agreement that are not defined below or in the body of this Agreement shall have the meanings given to them in the Plan. In addition to the terms defined in the body of this Agreement, the following capitalized words and terms shall have the meanings indicated below:

(a) “**Cause**” shall mean the Employee’s (i) failure to perform assigned duties and responsibilities, (ii) engaging in conduct which is injurious (monetarily or otherwise) to the Company or any of its Affiliates, (iii) breach of any corporate policy or code of conduct established by the Company or breach of any agreement between the Company and the Employee, or (iv) conviction of a misdemeanor involving moral turpitude or a felony.

(b) “**Disability**” shall mean a disability that entitles the Employee to disability benefits under the Company’s long-term disability plan.

(c) “**Forfeiture Restrictions**” shall have the meaning specified in Section 3(a) hereof.

3. **Restricted Stock Units.** By acceptance of this Restricted Stock Unit award, Employee agrees with respect thereto as follows:

(a) **Forfeiture Restrictions.** The Restricted Stock Units may not be sold, assigned, pledged, exchanged, hypothecated, or otherwise transferred, encumbered, or disposed of, and in the event of termination of the Employee’s employment with the Company (as defined in Section 7 hereof) for any reason other than as would result in accelerated vesting pursuant to Section 3(b) hereof, the Employee shall, for no consideration, forfeit to the Company all Restricted Stock Units to the extent then subject to the Forfeiture Restrictions. The prohibition against transfer

and the obligation to forfeit and surrender Restricted Stock Units to the Company upon termination of employment as provided in this Section 3(a) are herein referred to as the "Forfeiture Restrictions." The Forfeiture Restrictions shall be binding upon and enforceable against any transferee of Restricted Stock Units.

(b) **Lapse of Forfeiture Restrictions (Vesting)**. Provided that the Employee has been continuously employed by the Company from the Date of Grant through the lapse date(s) set forth on **Exhibit A** hereto, the Forfeiture Restrictions shall lapse, and the Restricted Stock Units will vest, with respect to the numbers of Restricted Stock Units determined in accordance with the schedule set forth on **Exhibit A** hereto. Notwithstanding the schedule set forth on **Exhibit A**, (i) if the Employee's employment with the Company is terminated by reason of death or Disability, then the Forfeiture Restrictions shall lapse with respect to 100% of the Restricted Stock Units effective as of the date of such termination, (ii) if the Employee's employment with the Company is terminated by the Company without Cause prior to the first anniversary of the Date of Grant then the Forfeiture Restrictions shall lapse with respect to 100% of the Restricted Stock Units effective as of the date of such termination, and (iii) if a Change in Control occurs and the Employee has remained continuously employed by the Company from the Date of Grant to the date upon which such Change in Control occurs, then the Forfeiture Restrictions shall lapse with respect to 100% of the Restricted Stock Units on the date upon which such Change in Control occurs. Any Restricted Stock Units with respect to which the Forfeiture Restrictions do not lapse in accordance with the preceding provisions of this Section 3(b) (and any associated unvested dividend equivalents) shall be forfeited to the Company for no consideration as of the date of the termination of the Employee's employment with the Company.

(c) **Payments**. Subject to Section 4 hereof, as soon as reasonably practicable after the lapse of the Forfeiture Restrictions with respect to the specified number of Restricted Stock Units as provided in Section 3(b) hereof (but in no event later than the end of the calendar year in which the Forfeiture Restrictions so lapse), the Company shall deliver to the Employee with respect to each share of the Common Stock covered by each such Restricted Stock Unit one share of the Common Stock. The Company shall deliver the shares of Common Stock in electronic, book-entry form, with such legends or restrictions thereon as the Committee may determine to be necessary or advisable in order to comply with applicable securities laws. The Employee shall complete and sign any documents and take any additional action that the Company may request to enable it to deliver shares of Common Stock on the Employee's behalf.

(d) **Dividend Equivalents**. In the event the Company declares and pays a cash dividend in respect of its Common Stock and, on the record date for such dividend, the Employee holds Restricted Stock Units granted pursuant to this Agreement that have not been settled in accordance with Section 3(c) hereof (or forfeited), within 60 days following payment of such cash dividend, the Company shall pay to the Employee an amount equal to the cash dividends the Employee would have received if it were the holder of record, as of such record date, of the number of shares of Common Stock related to the portion of the Restricted Stock Units that have not been settled or forfeited as of such record date.

(e) **Corporate Acts.** The existence of the Restricted Stock Units shall not affect in any way the right or power of the Board or the stockholders of the Company to make or authorize any adjustment, recapitalization, reorganization, or other change in the Company's capital structure or its business, any merger or consolidation of the Company, any issue of debt or equity securities, the dissolution or liquidation of the Company or any sale, lease, exchange, or other disposition of all or any part of its assets or business, or any other corporate act or proceeding.

4. **Withholding of Tax.** To the extent that the receipt of the Restricted Stock Units (or any dividend equivalents related thereto) or the lapse of any Forfeiture Restrictions results in compensation income or wages to the Employee for federal, state, or local tax purposes, the Employee shall deliver to the Company or its Affiliate at the time of such receipt or lapse, as the case may be, such amount of money as the Company or its Affiliate may require to meet its minimum obligation under applicable tax laws or regulations, and if the Employee fails to do so (or if the Employee instructs the Company or its Affiliate to withhold cash or stock to meet such obligation), the Company or its Affiliate shall withhold from any cash or stock remuneration (including withholding any shares of the Common Stock distributable to the Employee under this Agreement) then or thereafter payable to the Employee any tax required to be withheld by reason of such resulting compensation income or wages. The Company and its Affiliates are making no representation or warranty as to the tax consequences to the Employee as a result of the receipt of the Restricted Stock Units, the treatment of dividend equivalents, the lapse of any Forfeiture Restrictions, or the forfeiture of any Restricted Stock Units pursuant to the Forfeiture Restrictions.

5. **Rights as Stockholder.** The Restricted Stock Units represent an unsecured and unfunded right to receive a payment in shares of Common Stock, which right is subject to the terms, conditions, and restrictions set forth in this Agreement and the Plan. Accordingly, the Employee will have no rights as a stockholder with respect to any shares covered by this Agreement until the Restricted Stock Units vest and the shares of Common Stock are issued by the Company and are deposited in the Employee's account at a transfer agent or other custodian selected by the Committee, or are issued to the Employee with respect to those vested units.

6. **Clawback.** Notwithstanding any provisions in the Agreement to the contrary, any compensation, payments, or benefits provided hereunder (or profits realized from the sale of the Common Stock delivered hereunder), whether in the form of cash or otherwise, shall be subject to a clawback to the extent necessary to comply with the requirements of any applicable law, including but not limited to, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, Section 304 of the Sarbanes Oxley Act of 2002, or any regulations promulgated thereunder.

7. **Employment Relationship.** For purposes of this Agreement, the Employee shall be considered to be in the employment of the Company as long as the Employee remains an employee of either the Company or an Affiliate Without limiting the scope of the preceding sentence, it is specifically provided that the Employee shall be considered to have terminated employment or service with the Company at the time of the termination of the "Affiliate" status

of the entity or other organization that employs or engages the Employee. Nothing in the adoption of the Plan, nor the award of the Restricted Stock Units thereunder pursuant to this Agreement, shall confer upon the Employee the right to continued employment by or service with the Company or affect in any way the right of the Company or its Affiliate to terminate such employment or service at any time. Unless otherwise provided in a written employment or consulting agreement or by applicable law, the Employee's employment by or service with the Company and its Affiliates shall be on an at-will basis, and the employment or service relationship may be terminated at any time by either the Employee or the Company or its Affiliate for any reason whatsoever, with or without cause or notice. Any question as to whether and when there has been a termination of such employment or service, and the cause of such termination, shall be determined by the Committee or its delegate, and its determination shall be final.

8. **Notices.** Any notices or other communications provided for in this Agreement shall be sufficient if in writing. In the case of the Employee, such notices or communications shall be effectively delivered if hand delivered to the Employee at the Employee's principal place of employment or if sent by registered or certified mail to the Employee at the last address the Employee has filed with the Company. In the case of the Company, such notices or communications shall be effectively delivered if sent by registered or certified mail to the Company at its principal executive offices.

10. **Entire Agreement; Amendment.** This Agreement replaces and merges all previous agreements and discussions relating to the same or similar subject matters between the Employee and the Company or any affiliate thereof and constitutes the entire agreement between the Employee and the Company with respect to the subject matter of this Agreement. Without limiting the generality of the foregoing, the Employee expressly acknowledges that this Agreement supersedes and replaces any prior rights the Employee has or had pursuant to the ATLS Equity Plans and ATLS Award Agreements and by accepting the Restricted Stock Units, Employee is waiving any prior rights pursuant to the ATLS Equity Plans and ATLS Award Agreements. This Agreement may not be modified in any respect by any verbal statement, representation or agreement made by any employee, officer, or representative of the Company or by any written agreement unless signed by an officer of the Company who is expressly authorized by the Company to execute such document.

11. **Section 409A.** This Agreement is not intended to constitute a deferral of compensation within the meaning of Section 409A of the Code and shall be construed and interpreted in accordance with such intent. For purposes of Section 409A of the Code, to the extent applicable, to the extent that the Employee is a "specified employee" within the meaning of the Treasury Regulations issued pursuant to Section 409A of the Code as of the Employee's separation from service and to the limited extent necessary to avoid the imputation of any tax, penalty or interest pursuant to Section 409A of the Code, no amount which is subject to Section 409A of the Code and is payable on account of Employee's separation from service shall be paid to Employee before the date (the "**Delayed Payment Date**") which is the first day of the seventh month after the Employee's separation from service or, if earlier, the date of the Employee's death following such separation from service. All such amounts that would, but for the

immediately preceding sentence, become payable prior to the Delayed Payment Date will be accumulated and paid on the Delayed Payment Date. Termination or cessation of employment or service or similar terms as used in this Agreement means a “separation from service” within the meaning of Treasury Regulation § 1.409A-1(h). All payments pursuant to this Agreement shall be considered “separate payments” for purposes of Section 409A of the Code.

12. **Binding Effect; Survival**. This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under the Employee. The provisions of Section 6 shall survive the lapse of the Forfeiture Restrictions without forfeiture.

13. **Controlling Law**. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to conflicts of law principles thereof, or, if applicable, the laws of the United States.

IN WITNESS WHEREOF, the Company and Employee have caused this Agreement to be duly executed as of the date first above written.

TARGA RESOURCES CORP.

By: \_\_\_\_\_  
Name: Joe Bob Perkins  
Title: Chief Executive Officer

EMPLOYEE

\_\_\_\_\_  
[employee name]

---

**EXHIBIT A**

**[Employee Name]**

**Lapse (Vesting) Date**

**Number of Restricted Stock  
Units Vesting**

[EXHIBIT A TO RESTRICTED STOCK UNIT AWARD AGREEMENT]



March 4, 2015

Targa Resources Corp.  
1000 Louisiana, Suite 4300  
Houston, Texas 77002

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel for Targa Resources Corp., a Delaware corporation (the “Company”), in connection with the Company’s registration under the Securities Act of 1933, as amended (the “Act”), of the offer and sale of up to an aggregate of 81,740 shares of the Company’s common stock, \$0.001 par value per share (the “Common Stock”), pursuant to the Company’s registration statement on Form S-8 (the “Registration Statement”) to be filed with the Securities and Exchange Commission on March 4, 2015, which such shares of Common Stock may be issued from time to time in accordance with the terms of the Targa Resources Corp. 2010 Stock Incentive Plan, as amended from time to time (the “Plan”).

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations and other instruments as we deemed necessary or advisable for purposes of this opinion, including (i) the Registration Statement, (ii) certain resolutions adopted by the board of directors of the Company or the compensation committee thereof, (iii) the Plan, and (iv) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion letter. As to any facts material to our opinions, we have made no independent investigation or verification of such facts and have relied, to the extent that we deem such reliance proper, upon representations of public officials and officers or other representatives of the Company.

We have assumed (i) the legal capacity of all natural persons, (ii) the genuineness of all signatures, (iii) the authority of all persons signing all documents submitted to us on behalf of the parties to such documents, (iv) the authenticity of all documents submitted to us as originals, (v) the conformity to authentic original documents of all documents submitted to us as copies, (vi) that all information contained in all documents reviewed by us is true, correct and complete and (vii) that the Common Stock will be issued in accordance with the terms of the Plan.

Based on the foregoing and subject to the limitations set forth herein, and having due regard for the legal considerations we deem relevant, we are of the opinion that the Common Stock has been duly authorized and, when shares of Common Stock are issued by the Company in accordance with the terms of the Plan and the instruments executed pursuant to the Plan, as applicable, which govern the awards to which shares of Common Stock relate, the shares of Common Stock will be validly issued, fully paid and non-assessable.

**Vinson & Elkins LLP Attorneys at Law**  
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This opinion is limited in all respects to the Delaware General Corporation Law. We express no opinion as to any other law or any matter other than as expressly set forth above, and no opinion on any other matter may be inferred or implied herefrom. The opinions expressed herein are rendered as of the date hereof and we expressly disclaim any obligation to update this letter or advise you of any change in any matter after the date hereof.

This opinion letter may be filed as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Vinson & Elkins L.L.P.

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Vinson & Elkins L.L.P.

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 13, 2015 relating to the consolidated financial statements and the effectiveness of internal control over financial reporting, which appears in Targa Resources Corp.'s Annual Report on Form 10-K for the year ended December 31, 2014.

/s/ PricewaterhouseCoopers LLP

Houston, TX  
March 4, 2015