

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

OMB APPROVAL	
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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>WARBURG PINCUS PRIVATE EQUITY VIII L P</u>  (Last) (First) (Middle) <u>C/O WARBURG PINCUS &amp; CO.</u> <u>450 LEXINGTON AVENUE</u>  (Street) <u>NEW YORK</u> <u>NY</u> <u>10017</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Targa Resources Partners LP</u> [ <u>NGLS</u> ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <u>X</u> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/24/2009</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <u>X</u> Form filed by One Reporting Person 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 <sup>(1)</sup>		P		6,702,705 <sup>(1)</sup>	A	<sup>(1)</sup>	15,763,895 <sup>(2)(3)</sup>	I	See Footnotes <sup>(2)(3)(4)</sup>

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	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>WARBURG PINCUS PRIVATE EQUITY VIII L P</u>  (Last) (First) (Middle) <u>C/O WARBURG PINCUS &amp; CO.</u> <u>450 LEXINGTON AVENUE</u>  (Street) <u>NEW YORK</u> <u>NY</u> <u>10017</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Warburg Pincus Private Equity IX, L.P.</u>  (Last) (First) (Middle) <u>C/O WARBURG PINCUS &amp; CO.</u> <u>450 LEXINGTON AVENUE</u>  (Street) <u>NEW YORK</u> <u>NY</u> <u>10017</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Warburg Pincus Partners LLC</u>  (Last) (First) (Middle) <u>C/O WARBURG PINCUS &amp; CO.</u> <u>450 LEXINGTON AVENUE</u>  (Street) <u>NEW YORK</u> <u>NY</u> <u>10017</u>  (City) (State) (Zip)

(Last)	(First)	(Middle)
C/O WARBURG PINCUS & CO.		
450 LEXINGTON AVENUE		
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(Street)		
NEW YORK	NY	10017
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(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<a href="#">Warburg Pincus IX LLC</a>		
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(Last)	(First)	(Middle)
C/O WARBURG PINCUS & CO.		
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1. Name and Address of Reporting Person*		
<a href="#">WARBURG PINCUS &amp; CO</a>		
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(Last)	(First)	(Middle)
450 LEXINGTON AVENUE		
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(Street)		
NEW YORK	NY	10017
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(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
<a href="#">WARBURG PINCUS LLC</a>		
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(Last)	(First)	(Middle)
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1. Name and Address of Reporting Person*		
<a href="#">KAYE CHARLES R</a>		
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(Last)	(First)	(Middle)
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1. Name and Address of Reporting Person*		
<a href="#">LANDY JOSEPH</a>		
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(Last)	(First)	(Middle)
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NEW YORK	NY	10017
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(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 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 Targa Resources Partners LP (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. The amount of securities listed in Item 4 of Table I is calculated by multiplying the common units issued in the reported transactions by the aggregate interest in Targa Resources Investments Inc. ("Targa Investments") beneficially owned by the Warburg Pincus Entities (as defined below) (the "Warburg Interest").

2. Following the reported transactions, each of GP Inc. and LP Inc. own 9,626,129 and 10,429,717 common units, respectively, of Targa Resources Partners LP (the "Issuer"). Targa Investments indirectly owns all of the interests in GP Inc. and LP Inc. Warburg Pincus Private Equity VIII, L.P. ("WP VIII") and Warburg Pincus Private Equity IX, L.P. ("WP IX") in the aggregate beneficially own 78.6% of Targa Investments. (continued on Footnote 3)

3. Warburg Pincus Partners, LLC ("WP Partners LLC"), a direct subsidiary of Warburg Pincus & Co. ("WP"), is the sole general partner of WP VIII. Warburg Pincus IX, LLC ("WP IX LLC"), an indirect subsidiary of WP, of which WP Partners LLC is sole member, is the sole general partner of WP IX. WP is the managing member of WP Partners LLC. WP VIII and WP IX are managed by Warburg Pincus LLC ("WP LLC," and together with WP VIII, WP IX, WP Partners LLC, WP IX LLC and WP, the "Warburg Pincus Entities"). The amount of securities listed in Item 5 of Table I is calculated by multiplying the aggregate number of common units owned by GP Inc. and LP Inc. following the reported transactions by the Warburg Interest.

4. Charles R. Kaye and Joseph P. Landy are Managing General Partners of WP and Managing Members and Co-Presidents of WP LLC. The Warburg Pincus Entities and Messrs. Kaye and Landy may be deemed to beneficially own all of the reported securities. Each of the Warburg Pincus Entities and Messrs. Kaye and Landy disclaim beneficial ownership of all the reported securities indirectly held by Targa Investments except to the extent of any indirect pecuniary interest therein.

Remarks:

\* Power of Attorney given by Mr. Kaye was previously filed with the SEC on March 2, 2006 as an exhibit to a Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource, Inc. \*\* Power of Attorney given by Mr. Landy was previously filed with the SEC on March 2, 2006 as an exhibit to a Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource Inc.

<a href="#"><u>/s/ Scott A. Arenare, Partner, Warburg Pincus &amp; Co., the Managing Member of Warburg Pincus Partners, LLC, the general partner of Warburg Pincus Private Equity VIII, L.P.</u></a>	<a href="#"><u>09/28/2009</u></a>
<a href="#"><u>/s/ Scott A. Arenare, Partner, Warburg Pincus &amp; Co., the Managing Member of Warburg Pincus Partners, LLC, the sole member of Warburg Pincus IX LLC, the general partner of Warburg Pincus Private Equity IX, L.P.</u></a>	<a href="#"><u>09/28/2009</u></a>
<a href="#"><u>/s/ Scott A. Arenare, Partner, Warburg Pincus &amp; Co., the managing member of Warburg Pincus Partners LLC</u></a>	<a href="#"><u>09/28/2009</u></a>
<a href="#"><u>/s/ Scott A. Arenare, Partner, Warburg Pincus &amp; Co., the Managing Member of Warburg Pincus Partners LLC, the sole member of Warburg Pincus IX LLC</u></a>	<a href="#"><u>09/28/2009</u></a>
<a href="#"><u>/s/ Scott A. Arenare, Partner of Warburg Pincus &amp; Co.</u></a>	<a href="#"><u>09/28/2009</u></a>
<a href="#"><u>/s/ Scott A. Arenare, Managing Director of Warburg Pincus LLC</u></a>	<a href="#"><u>09/28/2009</u></a>
<a href="#"><u>/s/ Scott A. Arenare, Attorney-in-fact for Charles R. Kaye*</u></a>	<a href="#"><u>09/28/2009</u></a>
<a href="#"><u>/s/ Scott A. Arenare, Attorney-in-fact for Joseph P. Landy**</u></a>	<a href="#"><u>09/28/2009</u></a>
** 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.