

ENTERPRISE PRODUCTS PARTNERS L P  
Form FWP  
December 03, 2008

Filed Pursuant to Rule 433  
Registration No. 333-145709  
Registration No. 333-145709-01  
December 3, 2008

**PRICING TERM SHEET**

**9.75% Senior Notes due January 31, 2014**

**Issuer:** Enterprise Products Operating LLC  
**Guarantee:** Unconditionally guaranteed by Enterprise Products Partners L.P.  
**Trade Date:** December 3, 2008  
**Expected Settlement Date:** December 8, 2008  
**Note Type:** Senior Unsecured Notes  
**Legal Format:** SEC Registered  
**Size:** \$500,000,000  
**Maturity Date:** January 31, 2014  
**Coupon:** 9.75%  
**Interest Payment Dates:** January 31 and July 31, commencing January 31, 2009  
**Price to Public:** 100%  
**Benchmark Treasury:** 2.00% due November 2013  
**Benchmark Treasury Yield:** 1.611%  
**Make-Whole Call:** T +50 bps  
**CUSIP:** 29379V AD5  
**ISIN:** US29379VAD55  
**Ratings\*:** Baa3 by Moody's Investors Service, Inc.  
BBB- by Standard & Poor's Ratings Services  
BBB- by Fitch Ratings  
**Recent Development:** Contemplated Affiliate Transaction  
During 2008, we have been contemplating the possible sale of interests in certain assets to Duncan Energy Partners L.P. The transaction as currently contemplated would involve consideration of cash and Duncan Energy Partners' equity interests to us, as well as a retained interest by us in the assets. If pursued, the transaction would be subject to, among other things, the approval of the board of directors of the general partner of Duncan Energy Partners L.P. and its Audit, Conflicts and Governance Committee; the approval of the board of directors of the general partner and the Audit, Conflicts and Governance Committee of Duncan Energy Partners L.P.; and negotiation of and agreement on definitive terms and conditions. As a result, we can give no assurance regarding the consummation of such a possible transaction or, if it is consummated, the timing, terms or results.  
**Joint Book-Running:** Barclays Capital Inc.  
DnB NOR Markets, Inc.

**Managers:** Mizuho Securities USA Inc.  
Greenwich Capital Markets, Inc.  
Scotia Capital (USA) Inc.  
Wachovia Capital Markets, LLC

**\*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov).**

**Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. at 1-888-227-2275 (ext. 2663), DnB NOR Markets, Inc. at 1-212-681-3800, Mizuho Securities USA Inc. at 1-800-221-8866 (ext. 3143), Greenwich Capital Markets, Inc. at 1-866-884-2071, Scotia Capital (USA) Inc. at 1-800-372-3930, or Wachovia Capital Markets, LLC at 1-800-326-5897.**