

Enterprise GP Holdings L.P.
Form SC 13D
April 08, 2010

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No.)*

ENTERPRISE GP HOLDINGS L.P.
(Name of Issuer)

Common Units
(Title of Class of Securities)

293716-10-6
(CUSIP Number)

Richard H. Bachmann
1100 Louisiana Street
10th Floor
Houston, Texas 77002
(713) 381-6500
(Name, Address and Telephone Number
of Person Authorized to Receive Notices
and Communications)

March 29, 2010
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report this acquisition that is the subject of this Schedule 13D, and is filing this Schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

SCHEDULE 13D

CUSIP No. 8723 84-10-2

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
 Randa Duncan Williams

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a)
 OF A GROUP (SEE INSTRUCTIONS)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)
 OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States of America

7 SOLE VOTING POWER
 NUMBER OF 0
 SHARES

8 SHARED VOTING POWER
 OWNED BY 104,339,389
 EACH

9 SOLE DISPOSITIVE POWER
 REPORTING PERSON 0
 WITH

10 SHARED DISPOSITIVE POWER
 104,339,389

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 104,339,389

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES N/A
 CERTAIN SHARES
 (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 75.0%

14 TYPE OF REPORTING PERSON
IN

2

SCHEDULE 13D

CUSIP No. 8723 84-10-2

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
 The Voting Trustees of the Dan Duncan LLC Voting Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a)
 OF A GROUP (SEE INSTRUCTIONS)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)
 OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States of America

	7	SOLE VOTING POWER	
NUMBER OF		0	
SHARES			
BENEFICIALLY	8	SHARED VOTING POWER	
OWNED BY		25,162,804	
EACH			
REPORTING	9	SOLE DISPOSITIVE POWER	
PERSON		0	
WITH			
	10	SHARED DISPOSITIVE POWER	
		25,162,804	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 25,162,804

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES N/A
 CERTAIN SHARES
 (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 18.1%

14 TYPE OF REPORTING PERSON
IN

3

SCHEDULE 13D

CUSIP No. 8723 84-10-2

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
 The Voting Trustees of the EPCO, Inc. Voting Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a)
 OF A GROUP (SEE INSTRUCTIONS)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)
 OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States of America

	7	SOLE VOTING POWER	0
NUMBER OF			
SHARES			
BENEFICIALLY	8	SHARED VOTING POWER	79,101,585
OWNED BY			
EACH			
REPORTING	9	SOLE DISPOSITIVE POWER	0
PERSON			
WITH			
	10	SHARED DISPOSITIVE POWER	79,101,585

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 79,101,585

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES N/A
 (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 56.8%

14 TYPE OF REPORTING PERSON
IN

4

Item 1. Security and Issuer.

This Schedule 13D relates to the units (the “Units”) representing limited partner interests in Enterprise GP Holdings L.P., a Delaware limited partnership (the “Issuer” or “EPE”), whose principal executive offices are located at 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

Item 2. Identity and Background.

This Schedule 13D is being filed by:

(1) the voting trustees (the “DD LLC Trustees”) of the Dan Duncan LLC Voting Trust (the “DD LLC Voting Trust”) pursuant to the Dan Duncan LLC Voting Trust Agreement by and among Dan Duncan LLC, Dan L. Duncan as the sole member and Dan L. Duncan as the initial voting trustee (the “DD Trust Agreement”);

(2) the voting trustees (the “EPCO Trustees”) of the EPCO, Inc. Voting Trust (the “EPCO Voting Trust”) pursuant to the EPCO, Inc. Voting Trust Agreement, by and among EPCO, Inc., Dan L. Duncan as the shareholder and Dan L. Duncan as the initial voting trustee (the “EPCO Trust Agreement”); and

(3) Randa Duncan Williams, an individual person.

The DD LLC Trustees are voting trustees that collectively hold the sole membership interest in Dan Duncan LLC, a Texas limited liability company (“DD LLC”), on behalf of the estate of Dan Duncan (the “Estate”) as the beneficial owner of the membership interests succeeding Dan L. Duncan. The voting trustees under the DD Trust Agreement consist of up to three trustees. The current DD LLC Trustees are: (1) Randa Duncan Williams, a daughter of Mr. Duncan; (2) Dr. Ralph S. Cunningham; and (3) Richard H. Bachmann. Each of the DD LLC Trustees is also currently a director of EPE Holdings, LLC, the general partner of the Issuer (“EPE Holdings”). The DD Trust Agreement is governed by Texas law. The business address of the DD LLC Trustees is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

The EPCO Trustees are voting trustees that collectively hold all of the outstanding shares of Class A Common Stock, the only class of capital stock with voting rights (the “Class A Common Stock”), in Enterprise Products Company, a Texas corporation formerly named EPCO, Inc. (“EPCO”), on behalf of the Estate as the beneficial owner succeeding Dan L. Duncan, who was the beneficial owner of the Class A Common Stock. The voting trustees under the EPCO Trust Agreement consist of up to three voting trustees. The current EPCO Trustees are: (1) Randa Duncan Williams; (2) Dr. Ralph S. Cunningham; and (3) Richard H. Bachmann. The EPCO Trust Agreement is governed by Texas law. The business address of the EPCO Trustees is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

Randa Duncan Williams is a voting trustee of each of the DD LLC Voting Trust and the EPCO Voting Trust and a beneficiary of the Estate. The business address of Ms. Williams is 1100 Louisiana Street, 10th Floor, Houston, Texas 77002.

As of April 8, 2010, no executor had been appointed for the Estate.

Dr. Cunningham is currently the President and Chief Executive Officer of EPE Holdings. Dr. Cunningham is also Group Vice Chairman and a Director of EPCO, and Executive Vice President and a Manager of DD LLC. Dr. Cunningham is a U.S. citizen.

Mr. Bachmann is currently the Executive Vice President and Chief Legal Officer of Enterprise Products GP, LLC (the general partner of Enterprise Products Partners L.P.), and the President and Chief Executive Officer of the general

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partner of Duncan Energy Partners L.P. Mr. Bachmann is also Group Vice Chairman, Chief Legal Officer, Secretary and a Director of EPCO, and Executive Vice President, Chief Legal Officer, Secretary and a Manager of DD LLC. Mr. Bachmann is a U.S. citizen.

Ms. Williams is currently Group Co-Chairman of EPCO. Ms. Williams is a U.S. citizen.

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The DD LLC Trustees, the EPCO Trustees and Randa Duncan Williams are collectively referred to herein as the "Reporting Persons."

During the last five years, no Reporting Person has been: (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

Upon the passing of Dan L. Duncan on March 29, 2010, voting control of the membership interest of DD LLC was transferred to the DD LLC Trustees pursuant to the DD Trust Agreement among DD LLC, Dan L. Duncan, as member, and Dan L. Duncan, as initial sole voting trustee. The Estate is the successor to Mr. Duncan's personal beneficial ownership of the membership interests in DD LLC.

Upon the passing of Dan L. Duncan on March 29, 2010, voting control of all of Dan L. Duncan's Class A Common Stock of EPCO was transferred to the EPCO Trustees pursuant to the EPCO Trust Agreement among EPCO, Dan L. Duncan as a shareholder, and Dan L. Duncan as the voting trustee. The Estate is the successor to Mr. Duncan's personal beneficial ownership interests in the Class A Common Stock of EPCO.

Item 4. Purpose of the Transaction.

As disclosed in Item 3, the DD LLC Trustees collectively obtained record ownership of the membership interests of DD LLC on March 29, 2010 as a result of the passing of Dan L. Duncan. The DD LLC Trustees serve in such capacity without compensation, but they are entitled to incur reasonable charges and expense deemed necessary and proper for administering the DD Trust Agreement and to reimbursement and indemnification.

The EPCO Trustees collectively obtained record ownership of the Class A Common Stock of EPCO on March 29, 2010 as a result of the passing of Dan L. Duncan. The EPCO Trustees serve in such capacity without compensation, but they are entitled to incur reasonable charges and expense deemed necessary and proper for administering the EPCO Trust Agreement and to reimbursement and indemnification.

Other than described above, none of the Reporting Persons has any plans or proposals of the type referred to in clauses (a) through (j) of Item 4 of Schedule 13D, although they reserve the right to formulate such plans or proposals in the future.

Item 5. Interests in Securities of the Issuer

(a) and (b) As set forth herein, pursuant to the DD LLC Trust Agreement, the DD LLC Trustees have shared voting and dispositive power over the 25,162,804 Units beneficially owned by DD LLC, representing approximately 18.1% of the outstanding Units as of March 29, 2010. DD LLC is the sole member of DFI Holdings, LLC, a Delaware limited liability company ("DFI Holdings"), which is the general partner of DFI GP Holdings L.P., a Delaware limited partnership ("DFI GP Holdings"), which owns directly 25,162,804 Units. Except as set forth in the DD LLC Trust Agreement, voting with respect to membership interests of DD LLC by the DD LLC Trustees is by majority vote.

As set forth herein, the EPCO Trustees have shared voting and dispositive power over the 79,101,585 Units beneficially owned by EPCO, representing approximately 56.8% of the outstanding Units as of March 29, 2010. The Units beneficially owned by EPCO include: (i) 71,860,405 Units directly owned by Duncan Family Interests Inc. ("DFI"); (ii) 75,865 Units directly owned by EPCO Holdings, Inc. ("EPCO Holdings"); (iii) 1,821,428 Units directly

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owned by EPE Unit L.P.; (iv) 40,725 Units directly owned by EPE Unit II L.P.; (v) 4,421,326 Units directly owned by EPE Unit III L.P.; and (vi) 881,836 Units directly owned by Enterprise Unit L.P. EPCO Holdings is a wholly owned subsidiary of EPCO. DFI is a wholly owned subsidiary of EPCO Holdings. EPCO is the general partner of each of EPE Unit L.P., EPE Unit II, L.P., EPE Unit III L.P. and Enterprise Unit L.P., and EPCO Holdings

or DFI owns the sole Class A limited partnership interest in each of these limited partnerships. Except as set forth in the EPCO Trust Agreement, voting with respect to Class A Common Stock by the EPCO Trustees is by majority vote.

As set forth herein, Randa Duncan Williams has shared voting and dispositive power over 104,339,389 Units, representing approximately 75.0% of the outstanding Units as of March 29, 2010, consisting of (i) the 25,162,804 Units beneficially owned by DD LLC, (ii) the 79,101,585 Units beneficially owned by EPCO, and (iii) 75,000 Units owned directly by Alkek and Williams, Ltd., an affiliate of Ms. Williams.

(c) Except as otherwise set forth herein or below, none of the Reporting Persons has effected any transactions in Units in the past 60 days.

(d) No person other than as set forth in the response to this Item 5 has the right to receive or the power to direct the receipt of distributions or dividends from, or the proceeds from the transfer of, the Units beneficially owned by the Reporting Persons.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

96,173,304 Units beneficially owned by EPCO Holdings and DD LLC are currently pledged to the lenders under a Second Amended and Restated Credit Agreement, dated as of August 24, 2007, by and among EPCO Holdings, Inc., as borrower, and the lenders and other parties thereto (the "EPCO Holdings Facility"). The Second Amended and Restated EPCO Holdings Facility contains customary and other events of default. Upon an event of default under the EPCO Holdings Facility, a change in control of the Issuer could result.

The information set forth under Items 3, 4 and 5, and the agreement set forth on Exhibit 99.19, are incorporated in this Item 6 by reference.

Item 7. Material to be Filed as Exhibits.

99.1 Amended and Restated Agreement of Limited Partnership of Enterprise GP Holdings L.P., dated as of August 29, 2005 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed by Enterprise GP Holdings L.P. on September 1, 2005).

99.2 Amendment No. 1 to First Amended and Restated Agreement of Limited Partnership of Enterprise GP Holdings L.P., dated as of May 7, 2007 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed by Enterprise GP Holdings L.P. on May 10, 2007).

99.3 Second Amendment to First Amended and Restated Partnership Agreement of Enterprise GP Holdings L.P. dated as of December 27, 2007 (incorporated by reference to Exhibit 3.1 to Form 8-K/A filed on January 3, 2008).

99.4 Third Amendment to First Amended and Restated Partnership Agreement of Enterprise GP Holdings L.P. dated as of November 6, 2008. (incorporated by reference to Exhibit 3.4 to Form 10-Q filed on November 10, 2008).

99.5 EPE Unit L.P. Agreement of Limited Partnership (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed by Enterprise GP

Holdings L.P. on September 1, 2005).

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- 99.6 First Amendment to EPE Unit L.P. Agreement of Limited Partnership dated August 7, 2007 (incorporated by reference to Exhibit 10.3 to the Quarterly Report on Form 10-Q filed by Duncan Energy Partners L.P. on August 8, 2007).
- 99.7 Second Amendment to EPE Unit L.P. Agreement of Limited Partnership dated July 1, 2008 (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by Enterprise GP Holdings L.P. on July 7, 2008).
- 99.8 Third Amendment to EPE Unit L.P. Agreement of Limited Partnership dated December 2, 2009 (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by Enterprise GP Holdings L.P. on December 2, 2009).
- 99.9 EPE Unit II, L.P. Agreement of Limited Partnership (incorporated by reference to Exhibit 10.13 to the Annual Report on Form 10-K filed by Enterprise Products Partners L.P. on February 28, 2007).
- 99.10 First Amendment to EPE Unit II, L.P. Agreement of Limited Partnership dated August 7, 2007 (incorporated by reference to Exhibit 10.4 to the Quarterly Report on Form 10-Q filed by Duncan Energy Partners L.P. on August 8, 2007).
- 99.11 Second Amendment to EPE Unit II, L.P. Agreement of limited partnership dated July 1, 2008 (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed by Enterprise GP Holdings L.P. on July 7, 2008).
- 99.12 Third Amendment to EPE Unit II, L.P. Agreement of Limited Partnership dated December 2, 2009 (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by Enterprise GP Holdings L.P. on December 2, 2009).
- 99.13 EPE Unit III, L.P. Agreement of Limited Partnership dated May 7, 2007 (incorporated by reference to Exhibit 10.6 to the Current Report on Form 8-K filed by Enterprise GP Holdings L.P. on May 10, 2007).
- 99.14 First Amendment to EPE Unit III, L.P. Agreement of Limited Partnership dated August 7, 2007 (incorporated by reference to Exhibit 10.5 to the Quarterly Report on Form 10-Q filed by Duncan Energy Partners L.P. on August 8, 2007).
- 99.15 Second Amendment to EPE Unit III, L.P. Agreement of Limited Partnership dated July 1, 2008 (incorporated by reference to Exhibit 10.3 to the Current Report Form 8-K filed by Enterprise GP Holdings L.P. on July 7, 2008).
- 99.16 Third Amendment to EPE Unit III, L.P. Agreement of Limited Partnership dated December 2, 2009 (incorporated by reference to Exhibit 10.3 to the Current Report Form 8-K filed by Enterprise GP Holdings L.P. on December 2, 2009).

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- 99.17 Agreement of Limited Partnership of Enterprise Unit L.P. dated February 20, 2008 (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by Enterprise Products Partners L.P. on February 26, 2008).
- 99.18 First Amendment to Agreement of Limited Partnership of Enterprise Unit L.P. dated December 2, 2009 (incorporated by reference to Exhibit 10.4 to the Current Report on Form 8-K filed by Enterprise GP Holdings L.P. on December 2, 2009).

99.19 Second Amended and Restated Credit Agreement, dated as of August 24, 2007, by and among EPCO Holdings, Inc., as borrower, the lenders party thereto, Citicorp North America, Inc., as Administrative Agent, Lehman Commercial Paper Inc., as Syndication Agent, Citibank, N.A., as Issuing Bank and the Bank of Nova Scotia, Suntrust Bank and Mizuho Corporate Bank, Ltd. as Co-Documentation Agents, Citigroup Global Markets Inc. and Lehman Brothers Inc. as Co-Arrangers and Joint Bookrunners. (incorporated by reference to Exhibit 99.2 to the Schedule 13D/A with respect to Common Units of TEPPCO Partners, L.P. filed with the Commission on February 28, 2008 by Dan L. Duncan and other reporting persons)

99.20* Joint Filing Agreement, dated April 8, 2010.

* Filed herewith

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

Dated: April 8, 2010

The DD LLC TRUSTEES pursuant to the Dan
Duncan LLC Voting Trust Agreement

By: /s/ Randa Duncan Williams
Randa Duncan Williams
Trustee

/s/ Ralph S. Cunningham
Dr. Ralph S. Cunningham
Trustee

/s/ Richard H. Bachmann
Richard H. Bachmann
Trustee

Dated: April 8, 2010

The EPCO TRUSTEES pursuant to the EPCO, Inc.
Voting Trust Agreement

By: /s/ Randa Duncan Williams
Randa Duncan Williams
Trustee

/s/ Ralph S. Cunningham
Dr. Ralph S. Cunningham
Trustee

/s/ Richard H. Bachmann
Richard H. Bachmann
Trustee

Dated: April 8, 2010

RANDA DUNCAN WILLIAMS

By: /s/ Randa Duncan Williams

