

INERGY L P  
Form 4  
December 07, 2006

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PASCAL ROBERT

(Last) (First) (Middle)

TWO BRUSH CREEK  
BLVD., SUITE 200

(Street)

KANSAS CITY, MO 64112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INERGY L P [NRGY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/05/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Units                    |                                      |  |                                |   | 939 <sup>(1)</sup>  | D  |   |
| Common Units                    | 12/05/2006                           |  | S                              | 2,528 D   | \$ 29.71 2,285,802  | I  | See referenced footnote. <sup>(2)</sup>               |
| Common Units                    | 12/05/2006                           |  | S                              | 3,160 D   | \$ 29.718 2,282,642   | I  | See referenced footnote. <sup>(2)</sup>               |
| Common Units                    | 12/05/2006                           |  | S                              | 2,500 D   | \$ 29.721 2,280,142   | I  | See referenced footnote. <sup>(2)</sup>               |

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|              |            |   |        |   |           |           |   |                                     |
|--------------|------------|---|--------|---|-----------|-----------|---|-------------------------------------|
| Common Units | 12/05/2006 | S | 2,500  | D | \$ 29.727 | 2,277,642 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/05/2006 | S | 6,096  | D | \$ 29.728 | 2,271,546 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/05/2006 | S | 3,040  | D | \$ 29.753 | 2,268,506 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/05/2006 | S | 2,600  | D | \$ 29.758 | 2,265,906 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/05/2006 | S | 2,576  | D | \$ 29.76  | 2,263,330 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/06/2006 | S | 22,454 | D | \$ 29.85  | 2,240,876 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/06/2006 | S | 2,546  | D | \$ 29.854 | 2,238,330 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/06/2006 | S | 9,312  | D | \$ 29.9   | 2,229,018 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/06/2006 | S | 2,600  | D | \$ 29.905 | 2,226,418 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/06/2006 | S | 2,500  | D | \$ 29.906 | 2,223,918 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/06/2006 | S | 2,551  | D | \$ 29.908 | 2,221,367 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/06/2006 | S | 2,600  | D | \$ 29.915 | 2,218,767 | I | See referenced footnote. <u>(2)</u> |
| Common Units | 12/06/2006 | S | 2,543  | D | \$ 29.942 | 2,216,224 | I | See referenced footnote. <u>(2)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

number.

**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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| PASCAL ROBERT<br>TWO BRUSH CREEK BLVD.<br>SUITE 200<br>KANSAS CITY, MO 64112 | X             |           |         |       |

## Signatures

Judy R. Riddle (attorney-in-fact) for Robert A. Pascal  
Date: 12/07/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Restricted units granted under the Inergy, L.P. Long Term Incentive Plan, as amended. The restricted units vest at the rate of 33.33% on each anniversary of the grant date.
- (2) These units are held by Bonavita, Inc. formerly known as United Propane, Inc. of which Mr. Pascal has sole ownership and voting control.

### Remarks:

On January 12, 2004, Inergy LP's Common Units, Senior Subordinated Units and Junior Subordinated Units underwent a two- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.