

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-22**
SEC Accession No. **0001209191-09-004761**

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ISSUER

Targa Resources Partners LP

CIK: **1379661** | IRS No.: **651295427** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **4922** Natural gas transmission

Mailing Address
1000 LOUISIANA
SUITE 4300
HOUSTON TX 77002

Business Address
1000 LOUISIANA
SUITE 4300
HOUSTON TX 77002
(713)584-1000

REPORTING OWNER

Joung Chansoo

CIK: **1355799**
Type: **4** | Act: **34** | File No.: **001-33303** | Film No.: **09544303**

Mailing Address
C/O WARBURG PINCUS LLC
466 LEXINGTON AVENUE
NEW YORK NY 10017

Business Address
212-878-9219

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 Estimated average burden
 hours per response 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person Joung Chansoo			2. Issuer Name and Ticker or Trading Symbol Targa Resources Partners LP [NGLS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2009					
C/O TARGA RESOURCES PARTNERS LP, 1000 LOUISIANA, SUITE 4300			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) HOUSTON, TX 77002								
(City)	(State)	(Zip)						

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	01/22/2009		A		4,000	A	\$ 0	8,000	D (1)	

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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership, and two affiliated partnerships ("WP VIII") and Warburg Pincus Private Equity IX, L.P., a Delaware limited partnership ("WP IX") in the aggregate beneficially own 73.6% of Targa Resources Investments Inc., the indirect parent of our general partner and the indirect owner of our subordinated units. The general partner of WP VIII is Warburg Pincus Partners, LLC, a New York limited liability company ("WP Partners LLC") and the general partner of WP IX is Warburg Pincus IX, LLC, a New York limited liability company of which WP Partners LLC is sole member. Warburg Pincus & Co., a New York general partnership ("WP") is the managing member of WP Partners LLC.

WP VIII and WP IX are managed by Warburg Pincus LLC, a New York limited liability company ("WP LLC"). Mr. Joung is a general partner of WP and a Managing Director and Member of WP LLC. Charles R. Kaye and Joseph P. Landy are each Managing General Partners of WP and Co-Presidents and Managing Members of WP LLC and may be deemed to control the Warburg Pincus entities. Messrs. Joung, Kaye and Landy disclaim beneficial ownership of all shares in Targa Resources Investments Inc. held by the Warburg Pincus entities.

Signatures

/s/ Chansoo Joung

** Signature of Reporting Person

01/26/2009

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.