

INERGY L P

Form 4

December 12, 2006

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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)  
**12/11/2006**

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				(A) or (D)	Price	939 <sup>(1)</sup>	D
Common Units	12/11/2006		S	16,452	D \$ 29.9	2,174,772	I
							See referenced footnote. <sup>(2)</sup>
Common Units	12/11/2006		S	4,960	D \$ 29.91	2,169,812	I
							See referenced footnote. <sup>(2)</sup>
Common Units	12/11/2006		S	4,291	D \$ 29.92	2,165,521	I
							See referenced footnote. <sup>(2)</sup>

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Common Units	12/11/2006	S	3,971	D	\$ 29.93	2,161,550	I	See referenced footnote. <sup>(2)</sup>
Common Units	12/11/2006	S	800	D	\$ 29.94	2,160,750	I	See referenced footnote. <sup>(2)</sup>
Common Units	12/11/2006	S	4,550	D	\$ 29.95	2,156,200	I	See referenced footnote. <sup>(2)</sup>
Common Units	12/11/2006	S	700	D	\$ 29.96	2,155,500	I	See referenced footnote. <sup>(2)</sup>
Common Units	12/11/2006	S	1,200	D	\$ 29.97	2,154,300	I	See referenced footnote. <sup>(2)</sup>
Common Units	12/11/2006	S	450	D	\$ 29.98	2,153,850	I	See referenced footnote. <sup>(2)</sup>
Common Units	12/11/2006	S	200	D	\$ 29.99	2,153,650	I	See referenced footnote. <sup>(2)</sup>

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

**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 control number.**

SEC 1474  
(9-02)

**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. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				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 TWO BRUSH CREEK BLVD. SUITE 200 KANSAS CITY, MO 64112	X

## Signatures

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

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