INERGY L P Form 4 April 02, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

Issuer

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

INERGY L P [NRGY]

Symbol

1(b).

(Print or Type Responses)

KRAUSE ARTHUR B

1. Name and Address of Reporting Person *

			INERO	INERGY L P [NRGY]		(Check all applicable)			
(Last) (First) (Middle) TWO BRUSH CREEK BLVD., SUITE 200			, , , , , ,	of Earliest Transaction /Day/Year) 2009	X Director 10% Owner Officer (give title Other (specify below)				
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)		 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
KANSAS CITY 64112					Person				
	(City)	(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
	1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		Code Disposed of (D)	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) As Co-Trustee		
	Common Units				2,500	I	of the Meljay C. Krause Revocable Trust		
	Common Units				20,313	I	As Co-Trustee of the Arthur B. Krause Revocable		

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Trust

Common Units 04/01/2009 A 1,126 A \$ 0 23,398 D

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)

2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amoun	nt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	/Year)	Underl	ying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
Derivative				Securities			(Instr. 3	3 and 4)		Own
Security				Acquired						Follo
•				(A) or						Repo
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
								Amount		
					Date	Expiration				
					Exercisable	Date				
			Code V	(A) (D)						
	e Conversion or Exercise Price of Derivative	e Conversion (Month/Day/Year) or Exercise Price of Derivative	Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	Conversion (Month/Day/Year) Execution Date, if Transaction Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion (Month/Day/Year) Execution Date, if TransactionNumber any Code of Price of (Month/Day/Year) (Instr. 8) Derivative Security Security Acquired (A) or Disposed of (D) (Instr. 3,	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Pear) Code of (Month/Day/Pear) Expiration Day (Month/Day/Year) (Instr. 8) Derivative Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise Price of Oberivative Security (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Expiration Exercisable Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amour or Exercise any Code of (Month/Day/Year) Underly Price of (Month/Day/Year) (Instr. 8) Derivative Securities Security Securities (Instr. 5) Date Expiration Date Amour or Exercise (Month/Day/Year) Underly Securities (Instr. 5) Date Expiration Exercisable Date Title	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Underlying Price of Derivative Security Securities (Instr. 8) Derivative Securities (Instr. 3) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Amount of (Month/Day/Year) Underlying Securities (Instr. 3 and 4) Amount of (Month/Day/Year) Underlying Securities (Instr. 3 and 4) Securities (Instr. 3, 4, and 5) Amount of (Month/Day/Year) Underlying Securities (Instr. 3 and 4) Securities (Instr. 3, 4, and 5)	Conversion or Exercise or Exercise Price of Derivative Security Price of Derivative Security Security Number Date Securities (Instr. 3) Amount of Derivative Securities (Instr. 5) Derivative Security Number Date Expiration Date (Month/Day/Year) Date Expiration Date Securities (Instr. 5) Date Expiration Date Securities (Instr. 5) Date Expiration Date Amount of Month/Day/Year) Date Expiration Date Security Number of Derivative Security Number of Derivative Security Number of Derivative Security Number of Derivative Security Number of Date Securities (Instr. 5) Date Expiration Date Securities (Instr. 5) Amount of Derivative Security Number of Date Securities (Instr. 5) Date Expiration Date Securities (Instr. 5) Amount of Derivative Security Number of Date Securities (Instr. 5) Date Securities (Instr. 5) Date Expiration Date Securities (Instr. 5) Amount of Derivative Security Number of Security Number of Security

Reporting Owners

Reporting Owner Name / Address	Relationships				
1 8	Director	10% Owner	Officer	Other	
KRAUSE ARTHUR B TWO BRUSH CREEK BLVD. SUITE 200 KANSAS CITY 64112	X				

Signatures

Judy Riddle (attorney-in-fact) for Arthur B.

Krause

04/02/2009

**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.

Reporting Owners 2

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Remarks:

On January 12, 2004, the Common, Senior Subordinated and Junior Subordinated Units of Inergy, L.P. underwent a two-for-o

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