

INERGY L P  
Form 4  
May 31, 2007

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Atterbury Andrew L

(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)  
05/29/2007

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)  
VP - Corporate Strategy

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Units	05/29/2007		S	3,073	D \$ 36.17	16,927	D
Common Units	05/29/2007		S	700	D \$ 36.2	16,227	D
Common Units	05/29/2007		S	200	D \$ 36.21	16,027	D
Common Units	05/29/2007		S	300	D \$ 36.25	15,727	D
Common Units	05/29/2007		S	200	D \$ 36.26	15,527	D

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Common Units	05/29/2007	S	100	D	\$ 36.29	15,427	D
Common Units	05/29/2007	S	427	D	\$ 36.3	15,000	D
Common Units	05/31/2007	S	140	D	\$ 36.28	14,860	D
Common Units	05/31/2007	S	954	D	\$ 36.31	13,906	D
Common Units	05/31/2007	S	506	D	\$ 36.32	13,400	D
Common Units	05/31/2007	S	400	D	\$ 36.33	13,000	D
Common Units	05/31/2007	S	100	D	\$ 36.34	12,900	D
Common Units	05/31/2007	S	500	D	\$ 36.43	12,400	D
Common Units	05/31/2007	S	800	D	\$ 36.44	11,600	D
Common Units	05/31/2007	S	800	D	\$ 36.46	10,800	D
Common Units	05/31/2007	S	300	D	\$ 36.48	10,500	D
Common Units	05/31/2007	S	500	D	\$ 36.49	10,000	D
Common Units	05/31/2007	S	600	D	\$ 36.54	9,400	D
Common Units	05/31/2007	S	500	D	\$ 36.4	8,900	D
Common Units	05/31/2007	S	35	D	\$ 36.36	8,865	D
Common Units	05/31/2007	S	800	D	\$ 36.39	8,065	D

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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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.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Long Term Incentive Plan	\$ 14.95					08/01/2007 <sup>(1)</sup>	08/01/2012	Common Units	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Atterbury Andrew L TWO BRUSH CREEK BLVD. SUITE 200 KANSAS CITY, MO 64112			VP - Corporate Strategy	

## Signatures

/s/ Judy Riddle (attorney-in-fact) for Andrew L. Atterbury  
 05/31/2007

\*\*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) The options under the Long Term Incentive Plan will not vest before the conversion of any Senior Subordinated Units of the issuer and will vest no sooner than, and in the same proportion as, the conversion of Senior Subordinated Units.

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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