

Edgar Filing: Targa Resources Corp. - Form SC 13G

Targa Resources Corp.
Form SC 13G
February 22, 2016

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

TARGA RESOURCES CORP.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE

(Title of Class of Securities)

87612G101

(CUSIP Number)

FEBRUARY 12, 2016

(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the notes).

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1 NAMES OF REPORTING PERSONS	
Integrated Core Strategies (US) LLC	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) <input type="radio"/> o	
(b) <input type="radio"/> p	
3 SEC USE ONLY	
4 CITIZENSHIP OR PLACE OF ORGANIZATION	
Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER	
-0-	
6 SHARED VOTING POWER	
999,323	
7 SOLE DISPOSITIVE POWER	
-0-	
8 SHARED DISPOSITIVE POWER	
999,323	
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
999,323	
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
<input type="radio"/> 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	

0.6%

12TYPE OF REPORTING PERSON

OO

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1 NAMES OF REPORTING PERSONS	
ICS Opportunities, Ltd.	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) <input type="radio"/>	
(b) <input type="radio"/>	
3 SEC USE ONLY	
4 CITIZENSHIP OR PLACE OF ORGANIZATION	
Cayman Islands	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER	
-0-	
6 SHARED VOTING POWER	
418,778	
7 SOLE DISPOSITIVE POWER	
-0-	
8 SHARED DISPOSITIVE POWER	
418,778	
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
418,778	
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
<input type="radio"/> 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	

0.3%

12TYPE OF REPORTING PERSON

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1 NAMES OF REPORTING PERSONS	
Millennium International Management LP	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) <input type="radio"/>	
(b) <input type="radio"/>	
3 SEC USE ONLY	
4 CITIZENSHIP OR PLACE OF ORGANIZATION	
Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER	
-0-	
6 SHARED VOTING POWER	
418,778	
7 SOLE DISPOSITIVE POWER	
-0-	
8 SHARED DISPOSITIVE POWER	
418,778	
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
418,778	
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
<input type="radio"/> 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	

0.3%

12TYPE OF REPORTING PERSON

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1 NAMES OF REPORTING PERSONS	
Millennium International Management GP LLC	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) <input type="radio"/>	
(b) <input type="radio"/>	
3 SEC USE ONLY	
4 CITIZENSHIP OR PLACE OF ORGANIZATION	
Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER	
-0-	
6 SHARED VOTING POWER	
418,778	
7 SOLE DISPOSITIVE POWER	
-0-	
8 SHARED DISPOSITIVE POWER	
418,778	
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
418,778	
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
<input type="radio"/> 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	

0.3%

12TYPE OF REPORTING PERSON

OO

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1 NAMES OF REPORTING PERSONS	
Millennium Management LLC	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) <input type="radio"/>	
(b) <input type="radio"/>	
3 SEC USE ONLY	
4 CITIZENSHIP OR PLACE OF ORGANIZATION	
Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER	
-0-	
6 SHARED VOTING POWER	
1,418,101	
7 SOLE DISPOSITIVE POWER	
-0-	
8 SHARED DISPOSITIVE POWER	
1,418,101	
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
1,418,101	
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
<input type="radio"/> 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
0.9%	

12TYPE OF REPORTING PERSON

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1 NAMES OF REPORTING PERSONS	
Israel A. Englander	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
(a) <input type="radio"/>	
(b) <input type="radio"/>	
3 SEC USE ONLY	
4 CITIZENSHIP OR PLACE OF ORGANIZATION	
United States	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER	
-0-	
6 SHARED VOTING POWER	
1,418,101	
7 SOLE DISPOSITIVE POWER	
-0-	
8 SHARED DISPOSITIVE POWER	
1,418,101	
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
1,418,101	
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
<input type="radio"/>	
11	

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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.9%

12

TYPE OF REPORTING PERSON

IN

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Item 1.

(a)Name of Issuer:

Targa Resources Corp., a Delaware corporation (the "Issuer").

(b)Address of Issuer's Principal Executive Offices:

1000 Louisiana Street, Suite 4300
Houston, Texas 77002

Item 2.

(a)Name of Person Filing:

(b)Address of Principal Business Office:

(c)Citizenship:

Integrated Core Strategies (US) LLC
c/o Millennium Management LLC
666 Fifth Avenue
New York, New York 10103
Citizenship: Delaware

ICS Opportunities, Ltd.
c/o Millennium International Management LP
666 Fifth Avenue
New York, New York 10103
Citizenship: Cayman Islands

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Millennium International Management LP
666 Fifth Avenue
New York, New York 10103
Citizenship: Delaware

Millennium International Management GP LLC
666 Fifth Avenue
New York, New York 10103
Citizenship: Delaware

Millennium Management LLC
666 Fifth Avenue
New York, New York 10103
Citizenship: Delaware

Israel A. Englander
c/o Millennium Management LLC
666 Fifth Avenue
New York, New York 10103
Citizenship: United States

(d)Title of Class of Securities:common stock, par value \$0.001 per share ("Common Stock")

(e)CUSIP Number: 87612G101

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Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
 - (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
 - (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
 - (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
 - (e) ☐ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
 - (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
-

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(h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(g) o A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);

(i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned:

As of the close of business on February 12, 2016: (i) Integrated Core Strategies (US) LLC, a Delaware limited liability company ("Integrated Core Strategies"), beneficially owned 959,163 shares of the Issuer's Common Stock; (ii) Integrated Assets II LLC, a Delaware limited liability company (an affiliate of the reporting persons), beneficially owned 341,105 shares of the Issuer's Common Stock; (iii) Integrated Assets, Ltd., an exempted limited company organized under the laws of the Cayman Islands (an affiliate of the reporting persons), beneficially owned 823,867 shares of the Issuer's Common Stock; and (iv) IHG Core Holdings (Europe) S.à r.l., a Luxembourg société à responsabilité limitée (an affiliate of the reporting persons), beneficially owned 746,663 shares of the Issuer's Common Stock, which collectively represented 2,870,798 shares or 5.1% of the 56,020,266 shares of the Issuer's Common Stock outstanding as of such date.

On February 17, 2016, the Issuer announced that it had completed the acquisition of all of the outstanding common units of Targa Resources Partners LP not already owned by the Issuer. Pursuant to the terms of the Merger Agreement (as defined in the Issuer's Form 8-K dated February 19, 2016), the Issuer issued an additional 104.5 million additional shares of Common Stock to the common unitholders of Targa Resources Partners LP, which increased the total number of shares of the Issuer's Common Stock outstanding to approximately 160,520,266 (based on information contained in the Issuer's Form 8-K dated February 19, 2016). As of the close of business on February 19, 2016: (i) Integrated Core Strategies beneficially owned 999,323 shares of the Issuer's Common Stock; and (ii) ICS Opportunities, Ltd., an exempted limited company organized under the laws of the Cayman Islands ("ICS Opportunities"), beneficially owned 418,778 shares of the Issuer's Common Stock, which collectively represented 1,418,101 shares or 0.9% of the approximately 160,520,266 shares of the Issuer's Common Stock outstanding following the Issuer's completion of the merger. As of the close of business on February 19, 2016, Integrated Assets II LLC, Integrated Assets, Ltd. and IHG Core Holdings (Europe) S.à r.l., no longer beneficially owned any shares of the Issuer's Common Stock.

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Millennium International Management LP, a Delaware limited partnership ("Millennium International Management"), is the investment manager to ICS Opportunities and may be deemed to have shared voting control and investment discretion over securities owned by ICS Opportunities.

Millennium International Management GP LLC, a Delaware limited liability company ("Millennium International Management GP"), is the general partner of Millennium International Management and may also be deemed to have shared voting control and investment discretion over securities owned by ICS Opportunities.

Millennium Management LLC, a Delaware limited liability company ("Millennium Management"), is the general partner of the managing member of Integrated Core Strategies and may be deemed to have shared voting control and investment discretion over securities owned by Integrated Core Strategies. Millennium Management is also the general partner of the 100% shareholder of ICS Opportunities and may be deemed to have shared voting control and investment discretion over securities owned by ICS Opportunities.

Israel A. Englander, a United States citizen ("Mr. Englander"), is the managing member of Millennium International Management GP and Millennium Management and may also be deemed to have shared voting control and investment discretion over securities owned by Integrated Core Strategies and ICS Opportunities.

The foregoing should not be construed in and of itself as an admission by Millennium International Management, Millennium International Management GP, Millennium Management or Mr. Englander as to beneficial ownership of the securities owned by Integrated Core Strategies or ICS Opportunities, as the case may be.

(b) Percent of Class:

As of the close of business on February 19, 2016, Millennium Management and Mr. Englander may be deemed to have beneficially owned 1,418,101 shares or 0.9% of the Issuer's Common Stock outstanding (see Item 4(a) above), which percentage was calculated based on approximately 160,520,266 shares of the Issuer's Common Stock outstanding as of February 17, 2016. The number of shares of the Issuer's Common Stock outstanding as of February 17, 2016 was determined based on 56,020,266 shares of the Issuer's Common Stock outstanding as of January 12, 2016 (as per the Issuer's joint proxy statement dated January 11, 2016) and the issuance of an additional 104.5 million shares of Common Stock pursuant to the terms of the Merger Agreement (as per the Issuer's Form 8-K dated February 19, 2016).

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(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

-0-

(ii) Shared power to vote or to direct the vote

1,418,101 (See Item 4(b))

(iii) Sole power to dispose or to direct the disposition of

-0-

(iv) Shared power to dispose or to direct the disposition of

1,418,101 (See Item 4(b))

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following p .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group

See Exhibit I.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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Exhibits:

Exhibit I: Joint Filing Agreement, dated as of February 19, 2016, by and among Integrated Core Strategies (US) LLC, ICS Opportunities, Ltd., Millennium International Management LP, Millennium International Management GP LLC, Millennium Management LLC and Israel A. Englander.

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SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: February 19, 2016

INTEGRATED CORE STRATEGIES (US) LLC

By: Integrated Holding Group LP,
its Managing Member

By: Millennium Management LLC,
its General Partner

By: /s/ David Nolan
Name: David Nolan
Title: Vice Chairman

ICS OPPORTUNITIES, LTD.

By: Millennium International Management LP,
its Investment Manager

By: /s/ David Nolan
Name: David Nolan
Title: Vice Chairman

MILLENNIUM INTERNATIONAL MANAGEMENT LP

By: /s/David Nolan
Name: David Nolan
Title: Vice Chairman

MILLENNIUM INTERNATIONAL MANAGEMENT GP LLC

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By: /s/David Nolan
Name: David Nolan
Title: Vice Chairman

MILLENNIUM MANAGEMENT LLC

By: /s/David Nolan
Name: David Nolan
Title: Vice Chairman

/s/ Israel A. Englander by David Nolan
pursuant to Power of Attorney filed with
the SEC on June 6, 2005
Israel A. Englander

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EXHIBIT I JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the Common Stock, par value \$0.001 per share, of Targa Resources Corp., a Delaware corporation, will be filed on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: February 19, 2016

INTEGRATED CORE STRATEGIES (US) LLC

By: Integrated Holding Group LP,
its Managing Member

By: Millennium Management LLC,
its General Partner

By: /s/ David Nolan
Name: David Nolan
Title: Vice Chairman

ICS OPPORTUNITIES, LTD.

By: Millennium International Management LP,
its Investment Manager

By: /s/ David Nolan
Name: David Nolan
Title: Vice Chairman

MILLENNIUM INTERNATIONAL MANAGEMENT LP

By: /s/David Nolan
Name: David Nolan
Title: Vice Chairman

MILLENNIUM INTERNATIONAL MANAGEMENT GP LLC

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By: /s/David Nolan
Name: David Nolan
Title: Vice Chairman

MILLENNIUM MANAGEMENT LLC

By: /s/David Nolan
Name: David Nolan
Title: Vice Chairman

/s/ Israel A. Englander by David Nolan
pursuant to Power of Attorney filed with
the SEC on June 6, 2005
Israel A. Englander