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Energy Transfer Partners, L.P.

Form 8-K

December 10, 2007

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

**FORM 8-K**  
**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

**December 10, 2007 (December 5, 2007)**

Date of Report (Date of earliest event reported)

**Energy Transfer Partners, L.P.**

(Exact name of Registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**1-11727**

(Commission File Number)

**73-1493906**

(IRS Employer  
Identification Number)

**3738 Oak Lawn Avenue**

**Dallas, TX 75219**

(Address of principal executive offices)

**(214) 981-0700**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(f) On December 1, 2007, Energy Transfer Partners, L.P. ( ETP ) determined the amount of the discretionary bonuses to be paid to five of its named executive officers relating to ETP 's fiscal year ended August 31, 2007. In accordance with paragraph (f) of Item 5.02 of Regulation 8-K, the following table provides information reflecting these bonus amounts.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)(1)	Equity Awards (\$)(2)	Option Awards (\$)	Change in Pension Value and Non-qualified Deferred Compensation (\$)	All Other Compensation (\$)(3)	Total (\$)
Mackie McCrea President Midstream	2007	380,769	600,000	150,303			14,481	1,145,553
R.C. Mills President Propane	2007	388,482	300,000	93,251			8,162	789,895
Brian J. Jennings (4) Chief Financial Officer	2007	189,231	300,000				2,387,910	2,877,141
Jerry J. Langdon (5) Chief Administrative and Compliance Officer	2007	53,846	62,500				324,614	440,960
Thomas P. Mason (6) General Counsel and Secretary	2007	238,462	291,667				2,478,593	3,008,722

(1) The bonus amounts for the executive officers of ETP shown in this table represent the discretionary bonus paid in December 2007 relating to ETP 's fiscal year ended August 31, 2007.

(2) The amounts in this column

reflect the amount of compensation expense recognized in our consolidated financial statements for the year ended August 31, 2007, determined in accordance with SFAS 123(R).

The compensation expense for fiscal year 2007 is net of the impact of the cumulative adjustment of prior period compensation expense resulting from the unit forfeiture in 2007 due to the failure to achieve specified performance conditions.

- (3) The amounts in this column include (a) the amount of compensation expense recognized in our consolidated financial statements for the year ended August 31, 2007 related to equity-based awards of units in Energy Transfer Equity, L.P. owned by an affiliate to

certain of our named executive officers, as discussed further above and in Note 6 to our consolidated financial statements, and (b) contributions to the 401(k) plan made by ETP on behalf of the named executive officers.

- (4) Mr. Jennings began employment on March 6, 2007.
- (5) Mr. Langdon began employment on July 1, 2007.
- (6) Mr. Mason began employment on February 1, 2007.

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Energy Transfer Partners, L.P.**

By: Energy Transfer Partners GP, L.P.,  
its general Partner

By: Energy Transfer Partners, L.L.C.,  
its general partner

Date: December 10, 2007

/s/ Brian J. Jennings  
Brian J. Jennings  
Chief Financial Officer