

**UNITED STATES
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**

Date of Report November 3, 2004
Date of Earliest Event Reported November 2, 2004

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 No.)

2838 Woodside Street
Dallas, Texas 75204
(Address of principal executive offices) (Zip Code)

(918) 492-7272
(Registrant's telephone number, including area code)

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Item 2.01. Completion of Acquisition or Disposition of Assets.

On November 2, 2004, Energy Transfer Partners, L.P. (the “Partnership”) issued a press release announcing its closing on November 1, 2004 of the previously announced acquisition of certain East Texas natural gas midstream assets from Devon Energy Corporation. The assets, known as the Texas Chalk and Madison Systems, include approximately 1,800 miles of gathering and mainline pipeline systems, four natural gas treating plants, condensate stabilization facilities, fractionation facilities and the 80 MMcfd Madison gas processing plant. The assets were acquired by the Partnership’s natural gas midstream operating partnership, La Grange Acquisition, L.P. from Devon Gas Services, L.P., Southwestern Gas Pipeline, Inc. and Acacia Natural Gas Corporation, subsidiaries of Devon Energy Corporation.

The Purchase and Sale Agreement executed on July 21, 2004, provided for a purchase price of \$80 million, increased by the payment of interest on such amount from May 1, 2004 to Closing, and decreased by the net operating cash flow, plus interest, generated from the assets from May 1, 2004 to Closing. Additional adjustments to the purchase price totaling approximately \$823,000 were made for certain current liabilities at Closing and the value of certain energy products at April 30, 2004. The approximately \$64.6 million paid by the Partnership at Closing was financed through La Grange Acquisition, L.P.’s existing credit facility, and is subject to adjustment upon the completion of a final settlement within 120 days after Closing.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of businesses acquired:

No financial statements are required to be filed in connection with this asset purchase.

(b) Pro Forma financial information:

No pro forma financial information is required to be filed in connection with this asset purchase.

(c) Exhibits

The following Exhibits are filed herewith:

Exhibit Number 99.1 – Press Release dated November 2, 2004

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: U.S. Propane L.P., General Partner
By: U.S. Propane L.L.C., General Partner

Date: November 3, 2004

By: /s/ Ray C. Davis
Ray C. Davis
Co-Chief Executive Officer and officer duly
authorized to sign on behalf of the registrant

By: /s/ Kelcy L. Warren
Kelcy L. Warren
Co-Chief Executive Officer and officer duly
authorized to sign on behalf of the registrant

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated November 2, 2004



PRESS RELEASE

**Energy Transfer Partners, L.P. Announces the Closing of the
Acquisition of the Texas Chalk and Madison Systems
From Devon Energy Corporation**

Dallas, Texas – November 2, 2004 – Energy Transfer Partners, L.P. (NYSE:ETP) announced today that the Partnership’s natural gas midstream operating partnership has closed the previously announced acquisition of certain East Texas midstream natural gas assets of Devon Energy Corporation (NYSE:DVN), known as the Texas Chalk and Madison Systems. The assets within the acquired systems include approximately 1,800 miles of gathering and mainline pipeline systems, four natural gas treating plants, condensate stabilization facilities, fractionation facilities and an 80 MMcfd gas processing plant, known as the Madison Plant.

The transaction closed following the expiration of the waiting period under the Hart–Scott–Rodino Act and a due diligence period relating to the assets. The acquisition was financed through the Partnership’s existing credit facilities.

Energy Transfer Partners, L.P. is a publicly traded partnership owning and operating a diversified portfolio of energy assets. The Partnership’s natural gas operations include approximately 6,500 miles of natural gas gathering and transportation pipelines with an aggregate throughput capacity of 3.8 billion cubic feet of natural gas per day, with natural gas treating, processing and storage assets located in Texas, Oklahoma, and Louisiana. The Partnership is the fourth largest retail marketer of propane in the United States, serving more than 650,000 customers from 312 customer service locations in 32 states extending from coast to coast, with concentrations in the western, upper midwestern, northeastern, and southeastern regions of the United States.

The information contained in this press release is available on the Partnership’s website at www.energytransfer.com. For more information, please contact Steve Anderson, at 918-492-7272.