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EL PASO ENERGY PARTNERS LP
Form SC 13D/A
May 12, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A
(RULE 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO
FILED PURSUANT TO RULE 13(d)-2(a)
(AMENDMENT NO. 4)

EL PASO ENERGY PARTNERS, L.P.
(Name of Issuer)

COMMON UNITS
(Title of Class of Securities)

28368B
(CUSIP Number)

D. MARK LELAND
SENIOR VICE PRESIDENT
4 GREENWAY PLAZA
HOUSTON, TEXAS 77046
(832) 676-6152

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

APRIL 16, 2003
(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) OR 13d-1(g), check the following box [].

(Continued on the following pages)

(Page 1 of 8 Pages)

CUSIP NO. 28368B

13D

PAGE 2 OF 8 PAGES

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

El Paso Corporation

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	11,674,245
NUMBERS OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	0
	9	SOLE DISPOSITIVE POWER	11,674,245
	10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,674,245 Common Units

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

24.6%

14 TYPE OF REPORTING PERSON

HC, CO

2

CUSIP NO. 28368B

13D

PAGE 3 OF 8 PAGES

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

DeepTech International Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []

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(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER 8,852,902

NUMBERS OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER 0

9 SOLE DISPOSITIVE POWER 8,852,902

10 SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,852,902 Common Units

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

18.7%

14 TYPE OF REPORTING PERSON

HC, CO

3

CUSIP NO. 28368B

13D

PAGE 4 OF 8 PAGES

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

El Paso Energy Partners Company, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

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3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	8,852,902
NUMBERS OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	0
	9	SOLE DISPOSITIVE POWER	8,852,902
	10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,852,902 Common Units

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

18.7%

14 TYPE OF REPORTING PERSON

HC, CO

4

CUSIP NO. 28368B

13D

PAGE 5 OF 8 PAGES

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Sabine River Investors I, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) []

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(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	8,852,902
NUMBERS OF SHARES	8	SHARED VOTING POWER	0
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER	8,852,902
	10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,852,902 Common Units

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

18.7%

14 TYPE OF REPORTING PERSON

HC, OO

5

CUSIP NO. 28368B

13D

PAGE 6 OF 8 PAGES

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

El Paso Tennessee Pipeline Co.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

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3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	2,821,343
NUMBERS OF SHARES	8	SHARED VOTING POWER	0
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER	2,821,343
	10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,821,343 Common Units

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.9%

14 TYPE OF REPORTING PERSON

HC, CO

6

CUSIP NO. 28368B

13D

PAGE 7 OF 8 PAGES

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

El Paso Field Services Holding Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

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4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	2,821,343
NUMBERS OF SHARES	8	SHARED VOTING POWER	0
BENEFICIALLY OWNED BY	9	SOLE DISPOSITIVE POWER	2,821,343
EACH REPORTING PERSON WITH	10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,821,343 Common Units

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.9%

14 TYPE OF REPORTING PERSON

CO

7

CUSIP NO. 28368B

13D

PAGE 8 OF 8 PAGES

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Sabine River Investors II, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

3 SEC USE ONLY

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4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER 2,821,343

NUMBERS OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER 0

9 SOLE DISPOSITIVE POWER 2,821,343

10 SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,821,343 Common Units

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.9%

14 TYPE OF REPORTING PERSON

HC, OO

9

ITEM 1. SECURITY AND ISSUER.

This Amendment No. 4 (this "Amendment") amends our statement on Schedule 13D filed on June 11, 1999 (as amended prior to this Amendment, the "Schedule 13D") relating to ownership of common units representing limited partner interests in El Paso Energy Partners, L.P., a Delaware limited partnership (the "Issuer"). The Issuer's principal executive offices are located at 1001 Louisiana Street, Houston, TX 77002.

ITEM 2. IDENTITY AND BACKGROUND.

This Amendment is being filed by El Paso Corporation, DeepTech International Inc., El Paso Energy Partners Company, L.L.C., El Paso Tennessee Pipeline Co., El Paso Field Services Holding Company, Sabine River Investors I, L.L.C. and Sabine River Investors II, L.L.C., each being referred to herein as a

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"Reporting Person."

Sabine River Investors I, L.L.C., a Delaware limited liability company ("Sabine I"), is wholly owned by El Paso Energy Partners Company, L.L.C. Sabine I's only material assets are the common units it owns. Sabine I's principal business is to serve as the holder of some of the Issuer's common units.

Sabine River Investors II, L.L.C., a Delaware limited liability company ("Sabine II"), is wholly owned by EPFS Holding. Sabine II's only material assets are the common units it owns. Sabine II's principal business is to serve as the holder of some of the Issuer's common units.

El Paso Energy Partners Company, L.L.C., a Delaware limited liability company ("EPEPC"), is wholly owned by DeepTech International Inc. EPEPC's principal business is to serve as the holding company of Sabine I.

DeepTech International Inc., a Delaware corporation ("DeepTech"), is wholly owned by El Paso Corporation. DeepTech International Inc.'s principal business is to serve as the holding company of EPEPC.

El Paso Field Services Holding Company, a Delaware corporation ("EPFS Holding"), is wholly owned by El Paso Tennessee Pipeline. EPFS Holding's principal business is to own, operate, acquire and construct natural gas gathering, processing and other related facilities.

El Paso Tennessee Pipeline Co., a Delaware corporation ("El Paso Tennessee"), is wholly owned by El Paso Corporation. El Paso Tennessee's principal business is to serve as the holding company of EPFS Holding.

El Paso Corporation, a Delaware corporation, is a global energy company with operations that range from energy production and extraction to power generation.

10

The principal business and office address of each of the Reporting Persons is 1001 Louisiana Street, Houston, Texas 77002.

Attached as Exhibit 2 hereto and incorporated herein by reference is a list of all directors and executive officers of each Reporting Person. Each director and executive officer of each Reporting Person is a citizen of the United States.

(d), (e) During the last five years, no Reporting Person nor, to the best of their knowledge, any entity or person with respect to whom information is provided in response to this Item has, during the last five years, been (i) convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such law.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Not applicable for this Amendment.

11

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ITEM 4. PURPOSE OF TRANSACTION.

Not applicable for this Amendment. No Reporting Person has any plans or proposals of the type referred to in clauses (a) through (j) of Item 4 of Schedule 13D, although they reserve the right to formulate such plans or proposals in the future.

ITEM 5. INTEREST IN SECURITIES OF ISSUER.

(a) The following table describes the number of common units, including Common Units issuable upon exercise or conversion of derivative securities and the percent of outstanding common units owned by each person identified in Item 2. All percentages are based on the 47,480,314 Common Units issued and outstanding on April 30, 2003.

Holder -----	Common Units -----	Derivative Securities -----	Total Number -----	% -----
El Paso Corporation(2)	11,674,245	--	11,674,245	
DeepTech(3)	8,852,902	--	8,852,902	
EPEPC(3)	8,852,902	--	8,852,902	
Sabine I	8,852,902	--	8,852,902	
El Paso Tennessee(4)	2,821,343	--	2,821,343	
EPFS Holding(4)	2,821,343	--	2,821,343	
Sabine II	2,821,343	--	2,821,343	

(1) In accordance with SEC regulations under Section 13(d) of the Securities Exchange Act of 1934, as amended, the percent shown in this column for each Common Unit holder represents the number of Common Units owned by such holder plus the derivative securities (on an as converted basis) owned by such holder divided by the number of Common Units outstanding plus the number of derivative securities (on an as converted basis) owned by such holder.

(2) Includes 8,852,902 common units owned directly by Sabine I and 2,821,343 common units owned directly by Sabine II.

(3) Includes 8,852,902 common units owned directly by Sabine I.

(4) Includes 2,821,343 common units owned directly by Sabine II.

12

(b) Each person identified in (a) above has the sole power to vote or direct the vote and the sole power to dispose or direct the disposition of the Common Units beneficially owned by such person.

(c) Except as otherwise described herein, none of the persons identified in (a) above have effected any transactions in the Issuer's common units during the past 60 days.

(d) Not applicable.

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(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

EPEPC is no longer the general partner of the Issuer.

Pursuant to a Security and Intercreditor Agreement dated as of April 16, 2003, Sabine I and Sabine II have pledged their common units to certain lenders named therein.

13

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

- Exhibit 1: Joint Filing Agreement among El Paso Corporation, DeepTech, EPEPC, El Paso Tennessee, EPFS Holding, Sabine I and Sabine II.
- Exhibit 2: List of all directors and executive officers of each of El Paso Corporation, DeepTech, EPEPC, El Paso Tennessee, EPFS Holding, Sabine I and Sabine II.
- Exhibit 3: Security and Intercreditor Agreement dated as of April 16, 2003 among El Paso Corporation, the persons referred to therein as Pipeline Company Borrowers, the persons referred to therein as Grantors, each of the Representative Agents, JPMorgan Chase Bank, as Credit Agreement Administrative Agent and JPMorgan Chase Bank, as Collateral Agent, Intercreditor Agent and Depository Bank.

14

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 7, 2003

El Paso Energy Partners Company, L.L.C.

By: /s/ D. Mark LeLand

Name: D. Mark LeLand
Title: Senior Vice President and
Chief Operating Officer

Dated: May 7, 2003

DeepTech International Inc.

By: /s/ D. Mark LeLand

Name: D. Mark LeLand
Title: Senior Vice President and Controller

Dated: May 7, 2003

El Paso Corporation

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By: /s/ David L. Siddall

Name: David L. Siddall
Title: Vice President

Dated: May 7, 2003

El Paso Field Services Holding Company

By: /s/ D. Mark Leland

Name: D. Mark Leland
Title: Senior Vice President and Chief
Financial Officer

Dated: May 7, 2003

El Paso Tennessee Pipeline Co.

By: /s/ David L. Siddall

Name: David L. Siddall
Title: Vice President

15

Dated: May 7, 2003

Sabine River Investors I, L.L.C.

By: /s/ David L. Siddall

Name: David L. Siddall
Title: Vice President

Dated: May 7, 2003

Sabine River Investors II, L.L.C.

By: /s/ David L. Siddall

Name: David L. Siddall
Title: Vice President

16

INDEX TO EXHIBITS

EXHIBIT NUMBER -----	DESCRIPTION -----
1.*	Joint Filing Agreement among El Paso Corporation, DeepTech, EPEPC, El Paso Tennessee, EPFS Holding, Sabine I and Sabine II.
2.*	List of all directors and executive officers of each of El Paso

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Corporation, DeepTech, EPEPC, El Paso Tennessee, EPFS Holding, Sabine I and Sabine II.

- 3.* Security and Intercreditor Agreement dated as of April 16, 2003 among El Paso Corporation, the persons referred to therein as Pipeline Company Borrowers, the persons referred to therein as Grantors, each of the Representative Agents, JPMorgan Chase Bank, as Credit Agreement Administrative Agent and JPMorgan Chase Bank, as Collateral Agent, Intercreditor Agent and Depository Bank.

* Filed herewith.