

**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 (date of earliest event reported): March 16, 2005

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)

(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))

Item 8.01 Other Events.

On March 16, 2005, the Registrant issued a press release announcing the completion of its two-for-one split of Partnership units, attached as an Exhibit to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

The following is filed herewith:

Exhibit Number 3.1.7 – Amendment No. 7 to Amended and Restated Agreement of Limited Partnership of Energy Transfer Partners, L.P.

Exhibit Number 99.1 – Press Release dated March 16, 2005

SIGNATURE

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.,
General Partner

By: Energy Transfer Partners, L.L.C.,
General Partner

Date: March 16, 2005

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>
3.1.7	Amendment No. 7 to Amended and Restated Agreement of Limited Partnership of Energy Transfer Partners, L.P.
99.1	Press Release dated March 16, 2005

**AMENDMENT NO. 7
TO
AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP
OF
ENERGY TRANSFER PARTNERS, L.P.**

This Amendment (this "*Amendment*") to the Amended and Restated Agreement of Limited Partnership of Energy Transfer Partners, L.P., a Delaware limited partnership (the "*Partnership*"), dated as of June 27, 1996, as amended as of August 9, 2000, January 5, 2001, October 5, 2001, February 4, 2002, January 15, 2004, and February 13, 2004 (as so amended, the "*Partnership Agreement*"), is entered into effective as of March 15, 2005, by Energy Transfer Partners GP, L. P., a Delaware limited partnership (the "*General Partner*"), as the general partner of the Partnership, on behalf of itself and the Limited Partners of the Partnership. Capitalized terms used but not defined herein are used as defined in the Partnership Agreement.

RECITALS

WHEREAS, Section 5.10 of the Partnership Agreement provides that the Partnership may effect a subdivision of Partnership Securities and to issue certificates to Record Holders for the Partnership Securities to be held by such Record Holder following such subdivision, and

WHEREAS, the General Partner, on behalf of the Partnership, has heretofore authorized a two-for-one split for each class of Partnership Securities (the "*Unit Split*"), and in accordance with Section 5.10(b) of the Partnership Agreement, has set February 28, 2005 as the Record Date for such Unit Split and has provided notice to the Partnership's Record Holders and to the NYSE of such Unit Split and of the distribution of the additional Partnership Securities on March 15, 2005; and

WHEREAS, in accordance with Section 5.10(c) of the Partnership Agreement, the Partnership will cause its transfer agent to issue and deliver to its Record Holders on March 15, 2005, certificates representing the new Partnership Securities issued as a result of the Unit Split; and

WHEREAS, Section 6.6 of the Partnership Agreement provides that the Minimum Quarterly Distribution, First Target Distribution, Second Target Distribution, and Third Target Distribution, shall be proportionately adjusted in the event of a subdivision of Units; and

WHEREAS, the General Partner, on behalf of the Partnership, has determined in its discretion, that the amendments to the Partnership Agreement are necessary and advisable in connection with the Unit Split;

NOW, THEREFORE, pursuant to Section 13.1(d) of the Partnership Agreement, the Partnership Agreement is hereby amended as follows:

AMENDMENT

Section 1. Definitions. Section 1.1 of the Partnership Agreement is hereby amended by deleting the definitions of “First Target Distribution,” “Minimum Quarterly Distribution,” “Second Target Distribution,” and “Third Target Distribution” contained therein and inserting in lieu thereof the following definitions:

“First Target Distribution” means \$0.275 per Unit per Quarter, subject to adjustment in accordance with Sections 6.6 and 6.9.

“Minimum Quarterly Distribution” means \$0.25 per Unit per Quarter, subject to adjustment in accordance with Sections 6.6 and 6.9.

“Second Target Distribution” means \$0.3175 per Unit per Quarter, subject to adjustment in accordance with Sections 6.6 and 6.9.

“Third Target Distribution” means \$0.4125 per Unit per Quarter, subject to adjustment in accordance with Sections 6.6 and 6.9.

Section 2. Amendment of terms relating to the Class E Units. Section 11 of Amendment No. 5 to the Partnership Agreement is hereby amended as follows:

A. The reference in the first sentence of Section 11 of Amendment No. 5 to the Partnership Agreement is hereby amended to change “4,426,916” to “8,853,832.”

B. The definition of “Class E Percentage” contained in Section 11.B. of Amendment No. 5 to the Partnership Agreement is hereby deleted and the following definition inserted in lieu thereof:

“Class E Percentage” with respect to the Class E Units for any date shall be equal to 11.1% multiplied by the quotient obtained by dividing (A) the number of Class E Units Outstanding on such date, by (B) 8,853,832.

C. Section 11.H. of Amendment No. 5 to the Partnership Agreement is amended to change “\$2.82” to “\$1.41.”

Section 3. Ratification of Partnership Agreement. Except as expressly modified and amended herein, all of the terms and conditions of the Partnership Agreement shall remain in full force and effect.

Section 4. Governing Law. This Amendment will be governed by and construed in accordance with the laws of the State of Delaware.

Section 5. Counterparts. This Amendment may be executed in counterparts, all of which together shall constitute an agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Amendment has been executed as of the date first written above.

GENERAL PARTNER:

Energy Transfer Partners GP, L.P.

By: Energy Transfer Partners, L.L.C.
its General Partner

By: /s/ H. Michael Krimbill

H. Michael Krimbill
President

LIMITED PARTNERS:

All Limited Partners now and hereafter admitted as limited partners of the Partnership, pursuant to Powers of Attorney now and hereafter executed in favor of, and granted and delivered to, the General Partner.

By: Energy Transfer Partners, L.L.C., General Partner of Energy Transfer Partners GP, L.P., General Partner, as attorney-in-fact for all Limited Partners pursuant to the Powers of Attorney granted pursuant to Section 2.6 of the Partnership Agreement.

By: /s/ H. Michael Krimbill

H. Michael Krimbill
President



ENERGY TRANSFER

PRESS RELEASE**ENERGY TRANSFER PARTNERS, L.P.
COMPLETES TWO-FOR-ONE SPLIT OF PARTNERSHIP UNITS**

Dallas, Texas – March 16, 2005 – Energy Transfer Partners, L.P. (NYSE:ETP) announced today that it has completed its previously announced two-for-one split of the Partnership's units. The Partnership's Common Units will trade on a post-split basis beginning at the opening of trading today.

The Partnership distributed to investors one additional Partnership unit for each Partnership unit held as of February 28, 2005. Based upon the quarterly cash distribution paid on January 14, 2005 for the first quarter ended November 30, 2004, the Partnership's quarterly cash distribution rate on a post-split basis will equate to \$0.4375 per unit, or an annual rate of \$1.75 per unit (which on a pre-split basis was \$0.875 per unit quarterly and \$3.50 per unit annually).

"We are pleased to announce that we have completed the two-for-one split of our Partnership units," said H. Michael Krimbill, the Partnership's President and Chief Financial Officer. "The split is the result of an increased Common Unit price resulting from growth in our distribution and investor confidence in the Partnership. That growth was provided by the Partnership's successful acquisition and internal growth program. We believe that the unit split will make the Partnership's Common Units more accessible and attractive to our investors."

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 12,000 miles of natural gas gathering and transportation pipelines with an aggregate throughput capacity of 7.6 billion cubic feet of natural gas per day, with natural gas treating and processing 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 311 customer service locations in 33 states extending from coast to coast, with concentration in the western, upper midwestern, northeastern, and southeastern regions of the United States.

This press release may include certain statements concerning expectations for the future that are forward-looking statements. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. An extensive list of factors that can affect future results are discussed in the Partnership's Annual Report on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. The Partnership undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

The information contained in this press release is available on the Partnership's website at www.energytransfer.com. For more information, please contact H. Michael Krimbill, President and Chief Financial Officer, at 918-492-7272.