

INERGY L P

Form 4

September 01, 2006

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SHERMAN R BROOKS**

(Last) (First) (Middle)

**TWO BRUSH CREEK  
BLVD., SUITE 200**

(Street)

**KANSAS CITY, MO 64112**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**INERGY L P [NRGY]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**08/30/2006**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_\_ Other (specify  
below) below)  
**Sr. VP/CFO**

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		By Unit Purchase Plan
Common Units								1,020.2731	I
Common Units	08/30/2006		M		6,000	A	\$ 11	8,300	D
Common Units	08/30/2006		S		5,000	D	\$ 27.1	3,300	D
Common Units	08/30/2006		S		1,000	D	\$ 27.15	2,300	D
Common Units	08/31/2006		M		25,000	A	\$ 11	27,300	D

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Common Units	08/31/2006	S	5,000	D	\$ 27.3	22,300	D
Common Units	08/31/2006	S	5,000	D	\$ 27.25	17,300	D
Common Units	08/31/2006	S	2,500	D	\$ 27.2833	14,800	D
Common Units	08/31/2006	S	1,500	D	\$ 27.25	13,300	D
Common Units	08/31/2006	S	1,000	D	\$ 27.24	12,300	D
Common Units	08/31/2006	S	5,000	D	\$ 27.4	7,300	D
Common Units	08/31/2006	S	5,000	D	\$ 27.3743	2,300	D
Common Units	09/01/2006	M	5,000	A	\$ 11	7,300	D
Common Units	09/01/2006	S	5,000	D	\$ 27.55	2,300	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Long Term Incentive Plan	\$ 14.72							08/30/2007	08/29/2012	Common Units	20,000
Long Term Incentive	\$ 11	08/30/2006		M		6,000		08/14/2006	07/30/2011	Common Units	6,000

Plan									
Long Term Incentive Plan	\$ 11	08/31/2006	M	25,000	08/14/2006	07/30/2011	Common Units	25,000	
Long Term Incentive Plan	\$ 11	09/01/2006	M	5,000	08/14/2006	07/30/2011	Common Units	5,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHERMAN R BROOKS TWO BRUSH CREEK BLVD. SUITE 200 KANSAS CITY, MO 64112			Sr. VP/CFO	

## Signatures

/s/ Judy Riddle (attorney-in-fact) for R. Brooks  
Sherman

09/01/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

### Remarks:

Contributions to the EUPP plan are used to purchase Inergy, LP Common Units at the end of each quarter.

On January 12, 2004, Inergy, LP's Common Units, Senior Subordinated Units and Junior Subordinated Units underwent a two

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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