

INERGY L P
Form 4
September 01, 2006

FORM 4

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

OMB APPROVAL

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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

(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
 Officer (give title below) _____ Other (specify below)
Sr. VP/CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	(D)	Price
Common Units					1,020.2731	I	By Unit Purchase Plan
Common Units	08/30/2006		M		6,000	A	\$ 11
Common Units	08/30/2006		S		5,000	D	\$ 27.1
Common Units	08/30/2006		S		1,000	D	\$ 27.15
Common Units	08/31/2006		M		25,000	A	\$ 11

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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.

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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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