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

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): January 10, 2019**

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**TARGA RESOURCES PARTNERS LP**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation or organization)

**001-33303**  
(Commission  
File Number)

**65-1295427**  
(IRS Employer  
Identification No.)

**811 Louisiana St, Suite 2100**  
**Houston, TX 77002**  
(Address of principal executive office and Zip Code)

**(713) 584-1000**  
(Registrant's telephone number, including area code)

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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 (*see* General Instruction A.2. below):

- Written communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 7.01 Regulation FD Disclosure.**

In connection with the proposed offering of senior notes described in Item 8.01 below, Targa Resources Partners LP (the “Partnership”) prepared a preliminary offering memorandum containing certain recent developments and financial information with respect to the Partnership and Targa Resources Corp. to be distributed to prospective investors in the offering. Excerpts of such developments and financial information are included as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference.

Certain statements in this Current Report on Form 8-K are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this Current Report on Form 8-K that address activities, events or developments that the Partnership expects, believes or anticipates will or may occur in the future, are forward-looking statements. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties, factors and risks, many of which are outside the Partnership’s control, which could cause results to differ materially from those expected by management of the Partnership. Such risks and uncertainties include, but are not limited to, weather, political, economic and market conditions, including a decline in the price and market demand for natural gas, natural gas liquids and crude oil, the timing and success of business development efforts; and other uncertainties. These and other applicable uncertainties, factors and risks are described more fully in the Partnership’s filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2017, and any subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The Partnership does not undertake an obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

The information in Item 7.01 of this Current Report on Form 8-K and the attached Exhibit 99.1 is being “furnished” and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and is not incorporated by reference into any Partnership filing, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

**Item 8.01 Other Events.**

On January 10, 2019, the Partnership issued a press release announcing the commencement of a proposed private offering by the Partnership and Targa Resources Partners Finance Corporation, as co-issuers, of \$750 million aggregate principal amount of senior notes due 2027. A copy of the Partnership’s press release is filed as Exhibit 99.2 to this Current Report on Form 8-K and incorporated into this Item 8.01 by reference.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits.**

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Offering memorandum excerpts.</a>
99.2	<a href="#">Press release dated January 10, 2019.</a>

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**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 thereunto duly authorized.

Dated: January 10, 2019

TARGA RESOURCES PARTNERS LP

By: Targa Resources GP LLC,  
its general partner

By: /s/ Jennifer R. Kneale  
Jennifer R. Kneale  
*Chief Financial Officer*

## EXCERPTS FROM PRELIMINARY OFFERING MEMORANDUM, DATED JANUARY 10, 2019

***Recent Commodity Price Volatility***

As further detailed in our Annual Report on Form 10-K for the year ended December 31, 2017 and subsequent Quarterly Reports on Form 10-Q, our operating income generally improves in an environment of higher natural gas, NGL and condensate prices, and where the spread between NGL prices and natural gas prices widens primarily as a result of our percent-of-proceeds contracts. In a declining commodity price environment such as that which we experienced during the fourth quarter of 2018, without taking into account our hedges, we realize a reduction in cash flows under our percent-of-proceeds contracts proportionate to average price declines. The significant level of margin we derive from fee-based arrangements combined with our hedging arrangements helps to mitigate our exposure to commodity price movements. Our results of operations and our consolidated financial statements and related notes as of and for the year ended December 31, 2018 are not expected to be available or finalized until after this offering is completed. In light of the recent commodity price volatility during the fourth quarter of 2018, a temporary unplanned outage of a third party NGL pipeline originating in the Permian Basin, and other factors, Targa anticipates to be in the top end of the range of its previously disclosed full year 2018 Adjusted EBITDA guidance that was given in its February 15, 2018 earnings release.

***Certain Information Regarding Indebtedness of Targa Resources Partners LP***

As of January 9, 2019, we had \$780.0 million of borrowings outstanding under our senior secured revolving credit facility and \$79.5 million of outstanding letters of credit. As of January 9, 2019, we had available capacity under our senior secured revolving credit facility of \$1,340.5 million. As of January 9, 2019, total funding under the Securitization Facility was \$280.0 million.



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713.584.1000

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### **Targa Resources Partners LP Announces \$750.0 Million Offering of Senior Notes**

HOUSTON, January 10, 2019 – Targa Resources Partners LP (the “Partnership”), a subsidiary of Targa Resources Corp. (NYSE: TRGP), and the Partnership’s subsidiary Targa Resources Partners Finance Corporation announced today that, subject to market conditions, they intend to sell in an offering in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to persons outside of the United States pursuant to Regulation S under the Securities Act, \$750.0 million in aggregate principal amount of senior unsecured notes due 2027. The Partnership intends to use the net proceeds from the offering for general partnership purposes, which may include partial or full redemption of its outstanding senior notes due 2019 or other senior notes, repaying borrowings under its credit facilities or other indebtedness, working capital and funding growth investments and acquisitions.

The securities to be offered have not been registered under the Securities Act, or any state securities laws, and unless so registered, the securities may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The senior unsecured notes are expected to be eligible for trading by qualified institutional buyers under Rule 144A under the Securities Act and by non-U.S. persons pursuant to Regulation S under the Securities Act. This announcement shall not constitute an offer to sell or a solicitation of an offer to buy any of these securities, except as required by law.

#### **About Targa Resources Partners LP**

Targa Resources Partners LP is a Delaware limited partnership formed in October 2006 by its parent, Targa Resources Corp. (“TRC” or the “Company”), to own, operate, acquire and develop a diversified portfolio of complementary midstream energy assets. On February 17, 2016, TRC completed the acquisition of all outstanding common units of the Partnership. Targa Resources Corp. is a leading provider of midstream services and is one of the largest independent midstream energy companies in North America. TRC owns, operates, acquires and develops a diversified portfolio of complementary midstream energy assets. The Company is primarily engaged in the business of: gathering, compressing, treating, processing and selling natural gas; storing, fractionating, treating, transporting and selling natural gas liquids (“NGLs”) and NGL products, including services to liquefied petroleum gas exporters; gathering, storing, terminaling and selling crude oil; and storing, terminaling and selling refined petroleum products.

The principal executive offices of Targa Resources Partners LP are located at 811 Louisiana, Suite 2100, Houston, TX 77002 and their telephone number is 713-584-1000.

#### **Forward-Looking Statements**

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Certain statements in this press release are “forward-looking statements” within the meaning of the federal securities laws. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Partnership expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties, factors and risks, many of which are outside the Partnership’s control, which could cause results to differ materially from those expected by management of the Partnership. Such risks and uncertainties include, but are not limited to, weather, political, economic and market conditions, including a decline in the price and market demand for natural gas liquids and crude oil, the timing and success of business development efforts, the credit risk of customers and other uncertainties. These and other applicable uncertainties, factors and risks are described more fully in the Partnership’s filings with the U.S. Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2017, its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2018, June 30, 2018 and September 30, 2018, and any subsequently filed Current Reports on Form 8-K. The Partnership does not undertake an obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

For more information please go to [www.targaresources.com](http://www.targaresources.com).

Contact the Company’s investor relations department by email at [InvestorRelations@targaresources.com](mailto:InvestorRelations@targaresources.com) or by phone at (713) 584-1133.

Sanjay Lad  
Director – Investor Relations

Jennifer Kneale  
Chief Financial Officer