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KAGAN PETER

KAGAN PE	ETER										
Form 4 April 28, 20	11										
FORM A								OMB APPROVAL			
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287			
Check th if no long	ger						Expires:	January 31, 2005			
subject to Section 1 Form 4 c	o SIAIE 16. or		F CHANGES IN BENEFICIAL OWNERSH SECURITIES					Estimated a burden hour response	verage		
Form 5 obligations may continue. See Instruction 1(b). 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 A KAGAN PI	Address of Reporting ETER	Symb	Symbol				5. Relationship of Reporting Person(s) to Issuer				
		Targ	Targa Resources Corp. [TRGP]				(Check all applicable)				
(Last)	(First) (3. Date of Earliest Transaction				V D' / 10% O				
C/O WARBURG PINCUS, LLC, 450 LEXINGTON AVENUE			(Month/Day/Year) 04/26/2011				X_Director10% Owner Officer (give titleOther (specify below) below)				
	(Street)		Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
NEW YOR	K, NY 10017					Pe	Person				
(City)	(State)	(Zip)	able I - Non-I	Derivative Sec	curities	s Acquir	ed, Disposed of,	or Beneficiall	y Owned		
1.Title of Security (Instr. 3)	ty (Month/Day/Year) Execution Date, if Transactionor Disposed of (D) 3) any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)				f (D)	ed (A)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
G			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)			
Common Stock							2,310	D			
Common Stock	04/26/2011			4,081,292 (<u>1)</u>	D	\$ 31.73	9,808,139	I	See footnotes (2) (3)		

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)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	Date	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address

Relationships

10% Owner Officer Other Director

Х

KAGAN PETER C/O WARBURG PINCUS, LLC **450 LEXINGTON AVENUE** NEW YORK, NY 10017

Signatures

/s/ Peter R. 04/28/2011 Kagan

**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).
- These shares were sold in connection with a secondary offering of Targa Resources Corp. (the "Company") which closed April 26, 2011 (1) (the "Offering"). The material terms of the Offering are described in the prospectus, dated April 20, 2011, filed by the Company with the Securities and Exchange Commission on April 20, 2011.

These shares are owned by Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership and two affiliated partnerships ("WP VIII"), and Warburg Pincus Private Equity IX, L.P., a Delaware limited partnership ("WP IX"). The general partner of WP VIII is Warburg Pincus Partners, LLC, a New York limited liability company ("WP Partners LLC"), and the general partner of WP IX is

- (2) Warburg Pincus IX, LLC, a New York limited liability company, of which WP Partners LLC is the sole member. Warburg Pincus & Co., a New York general partnership ("WP"), is the managing member of WP Partners LLC. WP VIII and WP IX are managed by Warburg Pincus LLC, a New York limited liability company ("WP LLC"). Mr. Kagan is a Partner of WP and a Managing Director and Member of WP LLC.
- (3) Mr. Kagan disclaims beneficial ownership of all shares held by the Warburg Pincus entities.

Remarks:

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See attached Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.