

ENBRIDGE ENERGY PARTNERS LP
Form 8-K
April 26, 2005

**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): April 25, 2005

ENBRIDGE ENERGY PARTNERS, L.P.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or Other Jurisdiction)

1-10934
(Commission File No.)

39-1715850
(I.R.S. Employer Identification
No.)

1100 Louisiana, Suite 3300, Houston, TX 77002
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: **(713) 821-2000**

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)

- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 2.02. Results of Operations and Financial Condition

A press release issued by Enbridge Energy Partners, L.P. (the Partnership) on April 25, 2005, regarding financial results for the quarter ended March 31, 2005, is attached hereto as Exhibit 99.1. The first paragraph, the third paragraph and the section captioned Comparative First Quarter Earnings, and the table captioned EBITDA Reconciliation are incorporated herein by reference. As noted in the press release, a copy of the Partnership s consolidated unaudited quarterly financial statements is available at the Partnership s website at www.enbridgepartners.com. Those financial statements are attached as Exhibit 99.2 and are incorporated herein by reference. This information is not deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934 and is not incorporated by reference into any Securities Act registration statements.

EBITDA is used as a supplemental financial measure to assess: (a) the ability of assets to generate cash sufficient to pay interest costs and make cash distributions to unitholders, (b) the financial performance of assets and (c) the appropriateness of the purchase price of assets being considered for acquisition. As such, this supplemental financial measure provides a basis for investors and management to assess and measure performance over time and in relation to companies who own similar assets. Moreover, our credit agreements require us to use EBITDA in calculating certain financial ratios. Although EBITDA is used as a supplemental financial measure to assess our ability to generate sufficient cash to pay interest costs and make cash distributions to unitholders as noted above, the amount of cash available for such payments is also subject to our ability to reserve cash for other uses, such as debt repayments, capital expenditures and operating activities.

Item 9.01. Financial Statements and Exhibits

(c) EXHIBITS

Description

99.1	Press release of Enbridge Energy Partners, L.P., dated April 25, 2005, reporting financial results for the quarter ended March 31, 2005.
99.2	Consolidated financial statements of Enbridge Energy Partners, L.P. as of and for the quarter ended March 31, 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 thereunto duly authorized.

ENBRIDGE ENERGY PARTNERS, L.P.
(Registrant)

By: Enbridge Energy Management, L.L.C.

as delegate of Enbridge Energy Company, Inc.,
its General Partner

By: *Jody L. Balko* /s/ JODY L. BALKO
Controller
(Duly Authorized Officer)

Date: April 26, 2005