

ENBRIDGE ENERGY PARTNERS LP
Form 8-K
February 03, 2006

**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: February 3, 2006

(DATE OF EARLIEST EVENT REPORTED: January 30, 2006)

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)

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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)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On January 30, 2006, the Board of Directors of our general partner, Enbridge Energy Company, Inc., and the Board of Directors of Enbridge Energy Management, L.L.C., as delegate of our general partner, voted to amend the Director Compensation Plan with respect to non-employee directors, effective January 1, 2006, in the following respects:

Increase the annual retainer from \$30,000 to \$75,000 and eliminate additional meeting fees; and
increase the out-of-state travel fee from \$500 to \$1,500.

In connection with the amendment to the Director Compensation Plan, the directors also voted to amend the Corporate Governance Guidelines to incorporate an expectation that non-employee directors will hold a personal investment in either or both of Enbridge Energy Partners, L.P. or Enbridge Energy Management, L.L.C. of at least two times the annual board retainer (i.e. $2 \times \$75,000 = \$150,000$). Directors would be expected to achieve the foregoing level of share ownership by the later of January 1, 2011 or five years from the date they became a director.

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

Date: February 3, 2006

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