

INERGY L P

Form 4

September 07, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)

09/05/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____X____ Officer (give title _____ Other (specify
below) below)

Sr. VP/CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	(A) or (D)	Price		
Common Units								1,020.2731	I
Common Units	09/05/2006		M		5,400	A	\$ 11	7,700	D
Common Units	09/05/2006		S		2,000	D	\$ 27.7092	5,700	D
Common Units	09/05/2006		S		600	D	\$ 27.6544	5,100	D
Common Units	09/05/2006		S		2,400	D	\$ 27.65	2,700	D

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Common Units	09/05/2006	S	400	D	\$ 27.75	2,300	D
Common Units	09/06/2006	M	4,100	A	\$ 11	6,400	D
Common Units	09/06/2006	S	4,100	D	\$ 27.82	2,300	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Plan	\$ 11	09/05/2006		M		5,400		08/14/2006	07/30/2011	Common Units	5,400
Long Term Incentive Plan	\$ 11	09/06/2006		M		4,100		08/14/2006	07/30/2011	Common Units	4,100

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHERMAN R BROOKS TWO BRUSH CREEK BLVD.	Sr. VP/CFO

SUITE 200
KANSAS CITY, MO 64112

Signatures

/s/ Judy Riddle (attorney-in-fact) for R. Brooks
Sherman

09/07/2006

____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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