McParland Jeffrey J
Form 3
December 06, 2010

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â McParland Jeffrey J
(Last) (First) (Middle)

1000 LOUISIANA, SUITE 4300
(Street)

HOUSTON,Â TXÂ 77002
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
12/06/2010

3. Issuer Name **and** Ticker or Trading Symbol
Targa Resources Corp. [TRGP]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Pres-Finance & Administration

5. If Amendment, Date Original 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 Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	872,105	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		(I) (Instr. 5)	
Series B Preferred Stock	Â (1)	Â (1)	Common Stock	(1)	$ (1)	D	Â
Series B Preferred Stock	Â (1)	Â (1)	Common Stock	(1)	$ (1)	I	By IRA
Stock Option	Â (2)	Â (2)	Common Stock	186,831	$ 12.23	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McParland Jeffrey J 1000 LOUISIANA, SUITE 4300 HOUSTON,Â TXÂ 77002	Â	Â	Â Pres-Finance & Administration	Â

Signatures

/s/ Paul W. Chung, as attorney-in-fact	12/06/2010
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(1) In connection with the initial public offering (the "IPO") of Targa Resources Corp. ("Targa"), all of the shares of Series B Preferred Stock will automatically convert, immediately prior to the consummation of the IPO, into shares of common stock, based on (a) the 10 to 1 conversion ratio applicable to the Series B Preferred Stock plus (b) the accreted value per share, which includes accrued and unpaid dividends of the Series B Preferred Stock divided by the IPO price for Targa's offering of common stock after deducting underwriting discounts and commissions, in each case giving effect to a reverse stock split of Targa's common stock based on a ratio that is dependent on the IPO price offered to the public. Mr. McParland owns 26,050 shares of Series B Preferred Stock directly and 6,806 shares indirectly.

(2) Mr. McParland may exercise the options to purchase common stock at any time while he continues to remain an employee of Targa, and the options to purchase common stock will generally terminate and cease to be exercisable at such time as Mr. McParland is no longer an employee of Targa.

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Remarks:

SeeÂ attachedÂ forÂ ExhibitÂ 24Â -Â PowerÂ ofÂ 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.