

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
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hours per response: 0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ENTERPRISE PRODUCTS PARTNERS L P</u> (Last) (First) (Middle) <u>1100 LOUISIANA STREET SUITE 1000</u> (Street) <u>HOUSTON TX 77002</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Oiltanking Partners, L.P. [OILT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/17/2014</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 Representing Limited Partnership Interests	11/17/2014		M ⁽¹⁾		38,899,802	A	\$0.00	54,799,604	I ⁽²⁾	By EPO ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Subordinated Units Representing Ltd. Partnership Interests	(1)	11/17/2014		M ⁽¹⁾				38,899,802	(1)	(1)	Common Units	38,899,802	(1)	0	I ⁽²⁾ By EPO ⁽²⁾

1. Name and Address of Reporting Person* <u>ENTERPRISE PRODUCTS PARTNERS L P</u> (Last) (First) (Middle) <u>1100 LOUISIANA STREET SUITE 1000</u> (Street) <u>HOUSTON TX 77002</u> (City) (State) (Zip)		

1. Name and Address of Reporting Person*

[Enterprise Products Operating LLC](#)

(Last) (First) (Middle)

1100 LOUISIANA STREET
SUITE 1000

(Street)

HOUSTON TX 77002

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Enterprise Products OLPGP, Inc.](#)

(Last) (First) (Middle)

1100 LOUISIANA STREET
SUITE 1000

(Street)

HOUSTON TX 77002

(City) (State) (Zip)

Explanation of Responses:

1. Represents the automatic conversion of the Subordinated Units into Common Units on a one-for-one basis effective as of November 17, 2014 (at the end of the Subordination Period, as defined in and in accordance with the Issuer's partnership agreement).

2. These units are owned directly by Enterprise Products Operating LLC, a Texas limited liability company ("EPO"). Enterprise Products OLPGP, Inc., a Delaware corporation ("OLPGP"), is the 0.001% sole managing member of EPO, and Enterprise Products Partners L.P., a Delaware limited partnership ("EPD"), is a 99.999% member of EPO. EPD is the sole stockholder of OLPGP. Enterprise Products Holdings LLC, a Delaware limited liability company ("EPD GP"), is the sole general partner of EPD. EPD GP holds a non-economic general partner interest in EPD.

Remarks:

Transaction Code M - Exercise or conversion of derivative security exempted pursuant to Rule 16b-3

[/s/Wendi S. Bickett as
Assistant Secretary on behalf
of each of EPD, OLPGP and
EPO](#) [11/19/2014](#)

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.