INERGY L P Form 4 April 03, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

Common

Common

Units

Units

(Print or Type Responses)

1. Name and Address of Reporting Person *

04/01/2012

	Address of Reporting WARREN H		Symbol	Name and YLP[N]	Ticker or Trading RGY]	5. Relationship of Reporting Person(s) to Issuer (Charle all applicable)				
(Last)	(First) (I	Middle)	3. Date of Earliest Transaction			(Check all applicable)				
			(Month/D	ay/Year)		_X_ Director	10	% Owner		
TWO BRUSH CREEK BLVD., SUITE 200			04/01/20	012		Officer (gi	ve titleOt below)	ther (specify		
(Street)			4. If Ame	ndment, Da	te Original	6. Individual or Joint/Group Filing(Check				
			Filed(Mon	th/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person				
KANSAS	CITY, MO 64112					Form filed by Person	y More than One I	Reporting		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities A			cquired, Disposed of, or Beneficially Owned				
1.Title of	2. Transaction Date	e 2A. Deem	ned	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution	Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect		
(Instr. 3)		any		Code	Disposed of (D)	Beneficially	(D) or	Beneficial		
		(Month/D	ay/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership		
						Following	(Instr. 4)	(Instr. 4)		
					(A)	Reported				
					or	Transaction(s)				
				C 1 W		(Instr. 3 and 4)				

Code V

Α

Amount (D) Price

\$0

24,620

3,054

(1)

As Trustee of the Warren H. Gfeller 98,496 I Revocable Trust U/T/A

D

Dated 03/02/05

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									mount		
						Date	Expiration	01			
						Exercisable	•	Title Number			
								of			
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GFELLER WARREN H TWO BRUSH CREEK BLVD., SUITE 200 X KANSAS CITY, MO 64112

Signatures

/s/ Judy Riddle (attorney-in-fact) for Warren H.
Gfeller

04/03/2012

**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).
- (1) Restricted units granted under the Inergy, L.P. Long Term Incentive Plan. The restricted units vest at the rate of 33.33% on each anniversary of the grant date.

Remarks:

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. 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.

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