KAGAN PETER Form 4 May 09, 2012

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * KAGAN PETER			2. Issuer Name and Ticker or Trading Symbol Targa Resources Corp. [TRGP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(First) (Middle) URG PINCUS & EXINGTON AVENUE		3. Date of Earliest Transaction (Month/Day/Year) 05/08/2012	_X_ Director 10% Owner Officer (give title below) Other (specify below)			
NEW YORK,	(Street) NY 10017		4. 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			

(City)	(State)	(Zip) Tab	le I - Non-D	erivative Secu	rities A	Acquir	ed, Disposed of,	or Beneficially	y 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 A or Disposed o (Instr. 3, 4 and	f (D)	ed (A)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.001 per share	05/08/2012		Code V <u>J(1)</u>	Amount 1,494,454	(D)	Price \$ 0 (1)	(Instr. 3 and 4) 7,206,198	I	See footnote (2) (3) (4)
Common Stock, par value \$0.001 per share	05/08/2012		J <u>(1)(5)</u>	4,747	A	\$ 0 (1)	12,275	D	

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

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SEC 1474 (9-02)

Nι

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 Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date	Title	of		
				Codo V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

KAGAN PETER C/O WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017

X

Signatures

PETER R. 05/09/2012 **KAGAN**

**Signature of Date Reporting Person

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).
- On May 8, 2012, Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership, ("WP VIII", and together with its two affiliated partnerships Warburg Pincus Netherlands Private Equity VIII C.V. I, a company formed under the laws of the Netherlands,
- and WP-WPVIII Investors, L.P., a Delaware limited partnership, the "WP VIII Funds") and Warburg Pincus Private Equity IX, L.P., a **(1)** Delaware limited partnership ("WP IX", and together with the WP VIII Funds, the "Funds") distributed an aggregate of 1,494,454 shares of the common stock ("Shares"), of Targa Resources Corp. (the "Issuer") to their partners on a pro rata basis (the "WP Distribution"), with no consideration being paid in connection therewith.
- **(2)** These Shares are owned by the Funds. The general partner of WP VIII is Warburg Pincus Partners LLC, a New York limited liability company ("WP Partners LLC"), and the general partner of WP IX is Warburg Pincus IX, LLC, a New York limited liability company ("WP IX LLC"), of which WP Partners LLC is the sole member. Warburg Pincus & Co., a New York general partnership ("WP"), is the

Reporting Owners 2

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managing member of WP Partners LLC. The Funds are managed by Warburg Pincus LLC, a New York limited liability company ("WP LLC"). Charles R. Kaye and Joseph P. Landy, each a Managing General Partner of WP and a Co-President and Managing Member of WP LLC, may be deemed to control the WP VIII Funds, WP IX, WP IX LLC, WP Partners LLC, WP and WP LLC.

- Each of the WP VIII Funds, WP IX, WP IX LLC, WP Partners LLC, WP, WP LLC, and Messrs. Charles R. Kaye and Joseph P. Landy is a "Reporting Person" and collectively, the "Warburg Pincus Reporting Persons." By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each of the Warburg Pincus Reporting Persons, other than the Funds, may be deemed to be the beneficial owners of any securities that may be deemed to be beneficially owned by the Funds. Each of the Warburg Pincus Reporting Persons, other than the Funds, disclaim beneficial ownership of all Shares of the Issuer except to the extent of any indirect pecuniary interest therein
- Peter R. Kagan is a Partner of WP and a Managing Director and Member of WP LLC. As such, Mr. Kagan may be deemed to have an indirect pecuniary interest (within the meaning of Rule 16a-1 under the Exchange Act) in an indeterminate portion of the Shares of the Issuer reported as beneficially owned by the Funds. Mr. Kagan disclaims beneficial ownership of such Shares except to the extent of any indirect pecuniary interest therein. This Form 4 shall not be deemed an admission that any reporting person or any other person referred to herein is a beneficial owner of any securities of the Issuer for purposes of Section 16 of the Exchange Act, or for any other purpose or that any reporting person or other person has an obligation to file this Form 4.
- (5) In connection with the WP Distribution, an aggregate of 4,747 Shares of the Issuer were distributed to Mr. Kagan in his personal capacity.

Remarks:

* Information with respect to each of the Warburg Pincus Reporting Persons is given solely by such Warburg Pincus Reportin 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.