INERGY L P
Form 5
November 02, 2011

FORM 5

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

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

ANNUAL 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

1. Name and Address of Reporting Person *
GFELLER WARREN H

(Last) (First) (Middle)

TWO BRUSH CREEK BLVD., SUITE 200

(Street)

KANSAS CITY,Â MOÂ 64112

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
INERGY L P [NRGY]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
09/30/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Units	Â	Â	Â	Â	Â	Â	21,566 (1)	D	Â
Common Units	03/29/2011	Â	G	2,500	D	$ 39.91	100,996	I	As Trustee of the Warren H. Gfeller Revocable Trust U/T/A

									Dated 03/02/05
Common Units	03/29/2011	Â	G	2,500	D	$ 39.91	98,496	I	As Trustee of the Warren H. Gfeller Revocable Trust U/T/A Dated 03/02/05

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

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 control number.

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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)		8. Pric Deriva Securi (Instr.
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GFELLER WARREN H TWO BRUSH CREEK BLVD., SUITE 200 KANSAS CITY,Â MOÂ 64112	Â X	Â	Â	Â

Signatures

/s/ Judy Riddle (attorney-in-fact) for Warren H. Gfeller	11/02/2011
**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) Includes restricted units granted under the Inergy, L.P. Long Term Incentive Plan, as amended.

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Remarks:

OnÂ JanuaryÂ 12,Â 2004,Â InergyÂ LP'sÂ CommonÂ Units,Â SeniorÂ SubordinatedÂ UnitsÂ andÂ JuniorÂ Subor

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

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