

LANDY JOSEPH
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 *

WARBURG PINCUS PRIVATE EQUITY VIII L P

(Last) (First) (Middle)

C/O WARBURG, PINCUS & CO., 450 LEXINGTON AVENUE

(Street)

NEW YORK, NY 10017

(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
 Officer Other
(give title below) (specify below)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)

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

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
Series B Preferred Stock	Â (1)	Â (1)	Common Stock	(1) (2)	\$ (1)	D (2) (3) Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARBURG PINCUS PRIVATE EQUITY VIII L P C/O WARBURG, PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â	Â X	Â	Â
Warburg Pincus Private Equity IX, L.P. C/O WARBURG, PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â	Â X	Â	Â
Warburg Pincus Partners LLC C/O WARBURG, PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â	Â X	Â	Â
Warburg Pincus IX LLC C/O WARBURG, PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â	Â X	Â	Â
WARBURG PINCUS & CO 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â	Â X	Â	Â
WARBURG PINCUS LLC C/O WARBURG, PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â	Â X	Â	Â
KAYE CHARLES R C/O WARBURG, PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â	Â X	Â	Â
LANDY JOSEPH C/O WARBURG, PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â	Â X	Â	Â

Signatures

/s/ Scott A. Arenare, Partner, Warburg Pincus & Co., the Managing Member of Warburg Pincus Partners, LLC, the general partner of Warburg Pincus Private Equity VIII, L.P.	12/06/2010
__Signature of Reporting Person	Date
/s/ Scott A. Arenare, Partner, Warburg Pincus & Co., the Managing Member of Warburg Pincus Partners, LLC, the sole member of Warburg Pincus IX, LLC, the general partner of Warburg Pincus Private Equity IX, L.P.	12/06/2010
__Signature of Reporting Person	Date
/s/ Scott A. Arenare, Partner, Warburg Pincus & Co., the Managing Member of Warburg Pincus Partners, LLC	12/06/2010
__Signature of Reporting Person	Date
/s/ Scott A. Arenare, Partner, Warburg Pincus & Co., the Managing Member of Warburg Pincus Partners, LLC, the sole member of Warburg Pincus IX LLC	12/06/2010
__Signature of Reporting Person	Date
/s/ Scott A. Arenare, Partner, Warburg Pincus & Co.	12/06/2010
__Signature of Reporting Person	Date
/s/ Scott A. Arenare, Managing Director of Warburg Pincus LLC	12/06/2010
__Signature of Reporting Person	Date
/s/ Scott A. Arenare, Attorney-in-fact for Charles R. Kaye*	12/06/2010
__Signature of Reporting Person	Date
/s/ Scott A. Arenare, Attorney-in-fact for Joseph Landy**	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.

(2) Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership and two affiliated partnerships ("WP VIII") directly own 3,604,783 shares of Series B Preferred Stock and Warburg Pincus Private Equity IX, L.P., a Delaware limited partnership ("WP IX"), directly owns 2,025,500 shares of Series B Preferred Stock. 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, of which WP Partners LLC is the sole member. Warburg Pincus & Co., a New York general partnership ("WP"), is the managing member of WP Partners LLC. WP VIII and WP IX are managed by Warburg Pincus LLC, a New York limited liability company ("WP LLC").

(3) Messrs. Kaye and Landy are Managing General Partners of WP and Managing Members and Co-Presidents of WP LLC. Each of the Warburg Pincus entities and Messrs. Kaye and Landy may be deemed to beneficially own all of the reported securities. Each of the Warburg Pincus entities and Messrs. Kaye and Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

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Remarks:

*Â PowerÂ ofÂ AttorneyÂ givenÂ byÂ Mr.Â KayeÂ wasÂ previouslyÂ filedÂ withÂ theÂ SECÂ onÂ MarchÂ 2,Â 2006Â Products,Â LLCÂ withÂ respectÂ toÂ BuildersÂ FirstSource,Â Inc.

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** Power of Attorney given by Mr. Landy was previously filed with the SEC on March 2, 2006
Products, LLC with respect to Builders FirstSource, Inc.

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

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