

El Paso Pipeline Partners, L.P.
Form 4
January 24, 2011

FORM 4

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

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
EL PASO CORP/DE

(Last) (First) (Middle)

1001 LOUISIANA STREET

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

El Paso Pipeline Partners, L.P. [EPB]

3. Date of Earliest Transaction
(Month/Day/Year)

01/21/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)
Common Units			Code V	Amount (D) Price	60,672,648	I	See footnotes (1) (2)

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

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information contained in this form are not
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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)

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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 Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount Number Shares
Subordinated Units	(3) (4)	01/21/2011		J(4)	27,727,411	(3)(4) (5)	Common Units 27,727,411

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EL PASO CORP/DE 1001 LOUISIANA STREET HOUSTON, TX 77002		X		
El Paso Pipeline Holding Company, L.L.C. 1001 LOUISIANA STREET HOUSTON, TX 77002		X		
El Paso Pipeline LP Holdings, L.L.C. 1001 LOUISIANA STREET HOUSTON, TX 77002		X		
EL PASO PIPELINE GP COMPANY, L.L.C. 1001 LOUISIANA STREET HOUSTON, TX 77002		X		

Signatures

/s/ Robert W. Baker for El Paso Corporation	01/24/2011
__Signature of Reporting Person	Date
/s/ Robert W. Baker for El Paso Pipeline Holding Company, L.L.C.	01/24/2011
__Signature of Reporting Person	Date
/s/ Robert W. Baker for El Paso Pipeline LP Holdings, L.L.C.	01/24/2011
__Signature of Reporting Person	Date
/s/ Robert W. Baker for El Paso Pipeline GP Company, L.L.C.	01/24/2011
__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)

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As of January 20, 2011, El Paso Corporation ("El Paso") directly and indirectly owns 100% of El Paso Pipeline Holding Company, L.L.C. ("El Paso Holdco"), which owns 100% of each of El Paso Pipeline LP Holdings, L.L.C. ("Holdings") and El Paso Pipeline GP Company, L.L.C., the general partner of the Issuer (the "General Partner"). Accordingly, El Paso and El Paso Holdco are the indirect beneficial owners of 60,672,648 common units, the 2% general partner interest, the incentive distribution rights and the subordinated units of the Issuer.

- (2) At the closing of the Issuer's initial public offering on November 21, 2007, El Paso or its subsidiaries contributed certain assets to the Issuer and in exchange, among other things, Holdings received 27,727,411 subordinated units.

- (3) The 27,727,411 subordinated units will convert into common units on a one-for-one basis for no additional consideration at the end of the subordinated period, which will end once the Issuer meets certain financial tests set forth in the First Amended and Restated Agreement of Limited Partnership of the Issuer, dated November 21, 2007 (the "Partnership Agreement").

- (4) On January 21, 2011, the Issuer announced that the Board of Directors of the General Partner declared a \$0.44 per unit quarterly cash distribution for the fourth quarter of 2010, payable on February 15, 2011 to unitholders of record as of the close of business on February 1, 2011. Upon payment of such distribution, the Issuer will have satisfied the tests set forth in the Partnership Agreement for the termination of the subordination period and, as a result, all of the Issuer's outstanding subordinated units will convert into common units on a one-for-one basis.

- (5) The subordinated units do not have an expiration date.

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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