UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number 3235-0287 Estimated average burden hours per response: 0.5

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

FORM 4

(City)	(State)	(Zip)								Form filed by More th	an One Reporting Person		
(Street) KANSAS CITY	МО	4. If Amendment	4. If Amendment, Date of 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				
(Last) (First) (Middle) TWO BRUSH CREEK BLVD., SUITE 200				st Transaction (Mor	nth/Day/Yea	r)			COO				
1. Name and Address of Reporting Person [*] ELBERT PHILLIP				and Ticker or Tradir <u>P</u> [NRGY]	ng Symbol				ionship of Reporting Persor all applicable) Director Officer (give title below	10% Ow	ner becify below)		
Check this box if no long or Form 5 obligations ma	er subject to Section 16. Form 4 y continue. See Instruction 1(b).		Filed pu	rsuant to Section 16 r Section 30(h) of th	i(a) of the S ie Investme	ecurities nt Comp	Exchange Act of 1934 any Act of 1940		hours per response: 0.5				

Common Units		<u> </u>	\square		766,754	I	See Footnote ⁽⁹⁾
Common Units					167,255	I	See Footnote ⁽¹⁾
Common Units					55,597	I	See Footnote ⁽²⁾
Common Units					55,597	I	See Footnote ⁽³⁾
Common Units					338,356 ⁽⁴⁾	D	

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)	1. <i>i</i> 1				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	derivative Securities	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Reported Transaction(s) (Instr. 4)		
Class B Units	(5)	05/13/2011		J ⁽⁶⁾		8,791.336		(5)	(5)	Common Units	8,791.336	\$41.6854	528,607.462	I	See Footnote
Class B Units	(5)	05/13/2011		J ⁽⁷⁾		1,917.693		(5)	(5)	Common Units	1,917.693	\$41.6854	115,307.493	I	See Footnote ⁽¹⁾
Class B Units	(5)	05/13/2011		J ⁽⁸⁾		637.443		(5)	(5)	Common Units	637.443	\$41.6854	38,328.284	I	See Footnote ⁽²⁾
Class B Units	(5)	05/13/2011		J ⁽¹⁰⁾		637.442		(5)	(5)	Common Units	637.442	\$41.6854	38,328.283	I	See Footnote ⁽³⁾

Explanation of Responses:

Mr. Elbert is a co-trustee of the Phillip L. Elbert 2005 Grantor Retained Annuity Trust.
 Mr. Elbert is a co-trustee of the Charles W. Elbert Trust U/A dated 3/31/05.

Mr. Elbert is a co-trustee of the Lauren E. Elbert Trust U/A dated 3/31/05.
 Restricted units granted under the Inergy, L.P. Long Term Incentive Plan.

A restricted units granted under the integry, L.P. Long Term Internity Plan.
 A restricted units granted under the integry, L.P. Long Term Internity Plan.
 A restricted units granted under the integry, L.P. Long Term Internity Plan.
 A restricted units granted under the integry, L.P. Long Term Internity Plan.
 A restricted units granted under the integry of the distribution on a one-for-one basis, with 50% of the outstanding Class B units converting into common units following the payment date of the fourth quarterly distribution following the closing of the merger and the remaining outstanding Class B units converting into common units following the payment date of the eighth quarterly distribution of 159,816.126 Class B units converting into common units following the closing of the merger and the remaining outstanding Class B units or a payment-in-kind distribution on 519,816.126 Class B units owned on the distribution record date.
 The reporting person received 1917.693 Class B units as a payment-in-kind distribution on 37,690.841 Class B units owned on the distribution record date.
 The reporting person received 637.443 Class B units as a payment-in-kind distribution on 37,690.841 Class B units owned on the distribution record date.

Mr. Elbert is trustee of the Phillip L. Elbert Revocable Trust, dated 5/17/01.
 The reporting person received 637.442 Class B units as a payment-in-kind distribution on 37,690.841 Class B units owned on the distribution record date.

/s/ Judy Riddle (attorney-in-fact) for Phillip L. 05/13/2011 Elbert

** Signature of Reporting Person

Date

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

¹ If the form isfield by more than one reporting person, see instruction 4 (b)(v).
⁴ Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

POWER OF ATTORNEY (Reports on Forms 3, 4 and 5)

Know all by these presents, that the undersigned hereby constitutes and appoints Laura L. Ozenberger, Michael K. Post and/or Judy Riddle the undersigned's true and 1 (1) execute for and on behalf of the undersigned any and all reports on Forms 3, 4, and 5 that may be required from time to time with respect to the undersigned (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such reports on Forms (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or pro This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 9th day of February, 2006.

/s/ Phillip L. Elbert