

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <u>TAYLOR ROBERT D</u>  (Last) (First) (Middle) <u>TWO BRUSH CREEK BLVD.</u> <u>SUITE 200</u>  (Street) <u>KANSAS CITY MO 64112</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>INERGY L P [ NRGY ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/14/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)
			Code	V	Amount	(A) or (D)	Price			
Common Units								21,223 <sup>(1)</sup>	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)	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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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				
Long Term Incentive Plan - Options	\$31.32	09/14/2012		D			20,000	05/31/2008	05/30/2015	Common Units	20,000	(2)	0	D	
Long Term Incentive Plan - Options	\$27.2	09/14/2012		A		20,000		05/31/2008	05/30/2015	Common Units	20,000	(2)	20,000	D	

Explanation of Responses:

- Includes restricted units granted under the Inergy, L.P. Long Term Incentive Plan, as amended. The restricted units vest at the rate of 33.33% on each anniversary of the grant date.
- Pursuant to the terms of the Contribution Agreement between Inergy, L.P. (NRGY) and Suburban Propane Partners, L.P. (SPH), NRGY agreed to distribute approximately 14.1 million SPH units to its unitholders. In order to prevent the dilution of value as result of this distribution, the Compensation Committee of the NRGY board of directors approved a reduction to the exercise price of outstanding unit options by the amount of the distribution ratio (.108011) multiplied by the closing price of an SPH unit on the distribution date (September 14). The reduction in exercise price is reflected on this Form 4 as cancellation of the old derivative security and a re-grant of the new derivative security at the new exercise price.

/s/ Judy Riddle (attorney-in-fact for Robert D. Taylor) 09/17/2012

\*\* Signature of Reporting Person

Date

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

\* 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).

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 lawful attorneys-in-fact, to

- (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, 4, and 5
- (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 best interests of the undersigned

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 proper in order to carry out the above purposes, and 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/ Robert D. Taylor