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ENBRIDGE ENERGY PARTNERS LP Form 8-K September 22, 2010

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**WASHINGTON, D.C. 20549** 

# FORM 8-K

## **CURRENT REPORT**

PURSUANT TO SECTION 13 OR 15(d) OF THE

**SECURITIES EXCHANGE ACT OF 1934** 

Date of report (Date of earliest event reported): September 17, 2010

# ENBRIDGE ENERGY PARTNERS, L.P.

(Exact Name of Registrant as Specified in Charter)

**DELAWARE** (State or Other Jurisdiction

1-10934 (Commission 39-1715850 (IRS Employer

of Incorporation) File Number) Identification No.)

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#### 1100 LOUISIANA, SUITE 3300, HOUSTON, TEXAS 77002

(Address of Principal Executive Offices) (Zip Code)

(713) 821-2000

(Registrant s telephone number, including area code)

#### Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- " Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- " Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- " Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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# Item 8.01. Other Events. Estimate of Charges Related to Line 6A Oil Spill

Enbridge Energy Partners, L.P (the Partnership ) is committed to cleaning up an oil spill from its line 6A in Romeoville, Illinois to the satisfaction of federal, state and local agencies. The Partnership has made substantial progress to-date and has recovered most of the leaked oil. Remediation efforts will be ongoing through the end of the year and ongoing monitoring and restoration of the site will be undertaken by the Partnership as necessary.

The Partnership estimates that, before insurance recoveries and exclusive of fines and penalties, it will incur aggregate charges between \$40 million and \$60 million. These charges will include the emergency response, environmental remediation and cleanup activities associated with the crude oil release, costs to repair the pipeline and related inspection costs, potential claims by third parties and lost revenue. The foregoing estimate is based on currently available information. The actual charges the Partnership incurs may differ from the foregoing estimate due to variations in any or all of the categories described above. The Partnership has commercial liability insurance coverage limits that it believes sufficient to fund the resulting insured costs and liabilities.

The Partnership estimates that it will incur charges of \$10 million to \$15 million, net of anticipated insurance recoveries and exclusive of fines and penalties, as a result of the crude oil release. These charges are not expected to affect the Partnership s ability to maintain cash distributions to its unit holders.

Financial statement recognition for this incident will cause increased short term volatility in the Partnership s results of operations and cash flows across the remaining quarters of 2010 and likely into 2011. Insurance recoveries will be recognized in the period the Partnership receives them, which it expects will not occur at the same time as it incurs recoverable costs.

#### Purported Unitholder Derivative Action Related to Line 6B Oil Spill

On September 17, 2010, the Partnership was notified that a purported derivative action was filed in Texas state court in Harris County, Texas, alleging that the directors of Enbridge Energy Company, Inc., the Partnership's general partner, and Enbridge Energy Management LLC, the delegate of the general partner, breached their fiduciary duties to us in connection with the previously announced oil leak from Line 6B of our Lakehead pipeline system in Marshall, Michigan. The lawsuit seeks recovery on behalf of and for us and does not seek recovery from us.

#### **SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

## ENBRIDGE ENERGY PARTNERS, L.P.

(Registrant)

By: Enbridge Energy Management, L.L.C. as delegate of Enbridge Energy Company, Inc.,

its General Partner

By: /s/ Stephen Neyland Stephen Neyland Controller (Duly Authorized Officer)

Date: September 22, 2010