

Perkins Joe Bob
 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Perkins Joe Bob		(Month/Day/Year)	Targa Resources Corp. [TRGP]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		12/06/2010		
1000 LOUISIANA, SUITE 4300			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
HOUSTON,Â TXÂ 77002			(give title below)	(specify below)
(City)	(State)	(Zip)	President	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> 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)
Common Stock	344,281	D	Â
Common Stock	8,460	I	By Jeanne Ellen Perkins, wife
Common Stock	308,747	I	See footnote ⁽¹⁾
Common Stock	300,287	I	See footnote ⁽²⁾

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	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
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	(Month/Day/Year)		Derivative Security	Amount or	or Exercise	Form of	(Instr. 5)
	Date	Expiration	(Instr. 4)				
	Exercisable	Date	Title	Shares	Derivative	Security:	
					Security	Direct (D)	
						or Indirect	
						(I)	
						(Instr. 5)	
Series B Preferred Stock	Â (3)	Â (3)	Common Stock	(3)	\$ (3)	D	Â
Series B Preferred Stock	Â (3)	Â (3)	Common Stock	(3)	\$ (3)	I	By IRA
Stock Option	Â (4)	Â (4)	Common Stock	201,778	\$ 12.23	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Perkins Joe Bob 1000 LOUISIANA, SUITE 4300 HOUSTON, TX 77002	Â	Â	Â President	Â

Signatures

/s/ Paul W. Chung, as attorney-in-fact
 Date: 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) These shares are held by the JBP Liquidity Trust, of which Mr. Perkins' sister-in-law serves as trustee.
- (2) These shares are held by the JBP Family Trust, of which Mr. Perkins' sister-in-law serves as trustee.

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. Mr. Perkins owns 45,137 shares of Series B Preferred Stock directly and 2,495 shares of Series B Preferred Stock indirectly, which are held by an IRA.

- (4) Mr. Perkins may exercise the options to purchase common stock at any time while he continues to remain an employee of Targa, and the options to purchase common stock will generally terminate and cease to be exercisable at such time as Mr. Perkins is no longer an employee of Targa.

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Remarks:

See attached for Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.