

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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

1. Name and Address of Reporting Person* <u>Warburg Pincus Private Equity VIII, L.P.</u> (Last) (First) (Middle) <u>C/O WARBURG PINCUS & CO.</u> <u>450 LEXINGTON AVENUE</u> (Street) <u>NEW YORK NY 10017</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Targa Resources Corp. [TRGP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/08/2012</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 Stock, par value \$0.001 per share	05/08/2012		J ⁽¹⁾		1,494,454	D	\$0 ⁽¹⁾	7,206,198	I	See footnote ⁽²⁾⁽³⁾

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)		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)					

1. Name and Address of Reporting Person*
Warburg Pincus Private Equity VIII, L.P.
 (Last) (First) (Middle)
C/O WARBURG PINCUS & CO.
450 LEXINGTON AVENUE
 (Street)
NEW YORK NY 10017
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Warburg Pincus Private Equity IX, L.P.
 (Last) (First) (Middle)
C/O WARBURG PINCUS & CO.
450 LEXINGTON AVENUE
 (Street)
NEW YORK NY 10017
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Warburg Pincus IX LLC
 (Last) (First) (Middle)

C/O WARBURG PINCUS & CO.

450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Warburg Pincus Partners LLC](#)

(Last)

(First)

(Middle)

C/O WARBURG PINCUS & CO.

450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[WARBURG PINCUS & CO.](#)

(Last)

(First)

(Middle)

C/O WARBURG PINCUS & CO.

450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[WARBURG PINCUS LLC](#)

(Last)

(First)

(Middle)

C/O WARBURG PINCUS & CO.

450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[KAYE CHARLES R](#)

(Last)

(First)

(Middle)

C/O WARBURG PINCUS & CO.

450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Landy Joseph P.](#)

(Last)

(First)

(Middle)

C/O WARBURG PINCUS & CO.

450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City)

(State)

(Zip)

Explanation of Responses:

1. On May 8, 2012, Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership ("WP VIII", and together with its two affiliated partnerships Warburg Pincus Netherlands Private Equity VIII C.V. I, a company formed under the laws of the Netherlands, and WP-WPVIII Investors, L.P., a Delaware limited partnership, the "WP VIII Funds") and Warburg Pincus Private Equity IX, L.P., a Delaware limited

partnership ("WP IX", and together with the WP VIII Funds, the "Funds") distributed an aggregate of 1,494,454 shares of the common stock ("Shares"), of Targa Resources Corp. (the "Issuer") to their partners on a pro rata basis (the "WP Distribution"), with no consideration being paid in connection therewith.

2. These Shares are owned by the Funds. The general partner of WP VIII is Warburg Pincus Partners LLC, a New York limited liability company ("WP Partners LLC"), and the general partner of WP IX is Warburg Pincus IX, LLC, a New York limited liability company ("WP IX LLC"), of which WP Partners LLC is the sole member. Warburg Pincus & Co., a New York general partnership ("WP"), is the managing member of WP Partners LLC. The Funds are managed by Warburg Pincus LLC, a New York limited liability company ("WP LLC"). Charles R. Kaye and Joseph P. Landy, each a Managing General Partner of WP and a Co-President and Managing Member of WP LLC, may be deemed to control the WP VIII Funds, WP IX, WP IX LLC, WP Partners LLC, WP and WP LLC.

3. Each of the WP VIII Funds, WP IX, WP IX LLC, WP Partners LLC, WP, WP LLC, and Messrs. Charles R. Kaye and Joseph P. Landy is a "Reporting Person" and collectively, the "Warburg Pincus Reporting Persons". By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended, each of the Warburg Pincus Reporting Persons, other than the Funds, may be deemed to be the beneficial owners of any securities that may be deemed to be beneficially owned by the Funds. Each of the Warburg Pincus Reporting Persons, other than the Funds, disclaim beneficial ownership of all Shares of the Issuer except to the extent of any indirect pecuniary interest therein. Pursuant to Rule 16a-1(a)(4) of the Exchange Act, each of the Warburg Pincus Reporting Persons, other than the Funds, herein states that this Form 4 shall not be deemed an admission that it or he is the beneficial owner of any of the Shares of the Issuer reported in this Form 4.

Remarks:

* Information with respect to each of the Warburg Pincus Reporting Persons is given solely by such Warburg Pincus Reporting Person, and no Warburg Pincus Reporting Person has responsibility for the accuracy or completeness of information supplied by another Warburg Pincus Reporting Person. * The Power of Attorney given by Mr. Kaye was previously filed with the U.S. Securities and Exchange Commission ("SEC") on March 2, 2006 as an exhibit to a statement on Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource, Inc. and is hereby incorporated by reference. ** The Power of Attorney given by Mr. Landy was previously filed with the SEC on March 2, 2006 as an exhibit to a statement on Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource, Inc. and is hereby incorporated by reference.

WARBURG PINCUS
PRIVATE EQUITY VIII, L.P.
By: Warburg Pincus Partners
LLC, its General Partner By: 05/08/2012
Warburg Pincus & Co., its
Managing Member By: Name:
Scott A. Arenare Title: Partner

WARBURG PINCUS
PRIVATE EQUITY IX, L.P.
By: Warburg Pincus IX, LLC,
Its General Partner By: 05/08/2012
Warburg Pincus Partners LLC,
its Sole Member By: Warburg
Pincus & Co., its Managing
Member By: Name: Scott A.
Arenare Title: Partner

WARBURG PINCUS IX, LLC
By: Warburg Pincus Partners
LLC, its Sole Member By: 05/08/2012
Warburg Pincus & Co., its
Managing Member By: Name:
Scott A. Arenare Title: Partner

WARBURG PINCUS
PARTNERS LLC By: Warburg
Pincus & Co., its Managing 05/08/2012
Member By: Name: Scott A.
Arenare Title: Partner

WARBURG PINCUS & CO.
By: Name: Scott A. Arenare 05/08/2012
Title: Partner

WARBURG PINCUS LLC By:
Name: Scott A. Arenare Title: 05/08/2012
Managing Director

CHARLES R. KAYE By:
Name: Charles R. Kaye By: 05/08/2012
Scott A. Arenare, Attorney-in-
Fact*

JOSEPH P. LANDY By:
Name: Joseph P. Landy By: 05/08/2012
Scott A. Arenare, Attorney-in-
Fact**

** 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.