
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

TARGA RESOURCES CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-3701075
(I.R.S. Employer
Identification No.)

1000 Louisiana, Suite 4300
Houston, Texas 77002
(713) 584-1000
(Address of principal executive offices, including zip code)

TARGA RESOURCES CORP. 2010 STOCK INCENTIVE PLAN
(Full title of the plan)

Rene R. Joyce
Chief Executive Officer
1000 Louisiana, Suite 4300
Houston, Texas 77002
(713) 584-1000
(Name, address and telephone number of agent for service)

copy to:

David P. Oelman
Christopher S. Collins
Vinson & Elkins LLP
1001 Fannin Street, Suite 2500
Houston, Texas 77002
(713) 758-2222

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Large accelerated filer Accelerated filer Non-accelerated filer Smaller Reporting Company
(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee
Common Stock, \$0.001 par value	5,000,000 shares	\$24.35	\$121,750,000	\$8,680.78

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), there are also being registered such additional Common Stock as may become issuable pursuant to the adjustment provisions of the Targa Resources Corp. 2010 Stock Incentive Plan.
 - (2) Estimated solely for purposes of calculating the registration fee in accordance with Rules 457(c) and 457(h) under the Securities Act. The price for the 5,000,000 shares being registered hereby is based on a per share price of \$24.35, which is the average of the high and low trading prices per share of our common stock, as reported by the New York Stock Exchange on December 7, 2010.
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PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Targa Resources Corp. (the “Registrant”) will send or give to all participants in the Targa Resources Corp. 2010 Stock Incentive Plan (the “Plan”) the document(s) containing information required by Part I of Form S-8, as specified in Rule 428(b)(1) promulgated by the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”). In accordance with the note to Part I of Form S-8, the Registrant has not filed such document(s) with the Commission, but such documents (along with the documents incorporated by reference into this Form S-8 Registration Statement (the “Registration Statement”) pursuant to Item 3 of Part II hereof) shall constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, the Registrant hereby incorporates by reference into this Registration Statement the following documents:

(a) The Registrant’s prospectus filed pursuant to Rule 424(b) under the Securities Act (File No. 333-169277) relating to the Registrant’s Registration Statement on Form S-1, initially filed with the Commission on September 9, 2010.

(b) The description of the Registrant’s Common Stock, contained in the Registrant’s prospectus filed pursuant to Rule 424(b) under the Securities Act (File No. 333-169277) relating to the Registrant’s Registration Statement on Form S-1, initially filed with the Commission on September 9, 2010, including any amendment or report filed for the purpose of updating such description.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, all documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date hereof and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall also be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Registrant’s certificate of incorporation limits the liability of the directors for monetary damages for breach of their fiduciary duty as directors, except for liability that cannot be eliminated under the Delaware General Corporate Law (“DGCL”), as follows: (i) for any breach of the director’s duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for unlawful payment of dividend or unlawful stock repurchase or redemption, as provided under Section 174 of the Delaware General Corporate Law (“DGCL”), or (iv) for any transaction from which the director derived an improper personal benefit. In addition, the Registrant’s directors are not liable as permitted by any future amendment to the DGCL that further limits the liability of a director. Any amendment, repeal or modification of these provisions will be prospective only and would not affect any limitation on liability of a director for acts or omissions that occurred prior to any such amendment, repeal, or modification.

The Registrant’s certificate of incorporation and bylaws also provide that the Registrant will indemnify its directors and officers to the fullest extent permitted by Delaware law. The Registrant’s bylaws also permit the Registrant

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to purchase insurance on behalf of any officer, director, employee or other agent for any liability arising out of that person's actions as an officer, director, employee or agent, regardless of whether Delaware law would permit indemnification. The Registrant has entered into indemnification agreements with each of the Registrant's current directors and officers. Under the terms of the indemnification agreements, the Registrant has generally agreed to indemnify an officer or director for liabilities incurred to the fullest extent permitted by the Delaware General Corporation Law. Also, as permitted under Delaware law, the indemnification agreements require the Registrant to advance expenses in defending any such action provided that the director or executive officer undertakes to repay the amounts if the person ultimately is determined not to be entitled to indemnification from the Registrant.

The Registrant is not obligated to indemnify or advance expenses (i) with respect to proceedings brought voluntarily by indemnitee, except with respect to proceedings brought to establish a right to indemnification, (ii) for amounts paid directly to indemnitee by director and officers' liability insurance, (iii) for expenses or payment of profits that occurred as a result of a violation of Section 16(b) of the Securities Exchange Act of 1934, as amended, (iv) where such indemnification is prohibited by law, or (v) where the Registrant was not given the opportunity to participate in the defense of the action or where settlement was made without the Registrant's prior written consent.

In general, a determination may be made that the indemnitee has not met the requirements for indemnification by the disinterested directors on the board of the Registrant, a committee of disinterested directors, independent legal counsel, or the stockholders. The indemnification agreements provide that indemnitee shall be covered by any director and officers' liability insurance policies maintained by the Registrant to the maximum extent coverage is available.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Unless otherwise indicated below as being incorporated by reference to another filing of the Registrant with the Commission, each of the following exhibits is filed herewith:

<u>Exhibit Number</u>	<u>Description</u>
4.1	Form of Amended and Restated Certificate of Incorporation of Targa Resources Corp. (incorporated by reference to Exhibit 3.1 to Amendment No. 3 to the Company's Form S-1 Registration Statement filed with the Commission on November 12, 2010).
4.2	Form of Amended and Restated Bylaws of Targa Resources Corp. (incorporated by reference to Exhibit 3.2 to Amendment No. 3 to the Company's Form S-1 Registration Statement filed with the Commission on November 12, 2010).
4.3	Targa Resources Corp. 2010 Stock Incentive Plan (incorporated by reference to Exhibit 10.93 to the Registrant's Form S-1 (File No. 333-169277), initially filed on September 9, 2010).
4.4*	Form of Restricted Stock Agreement.
5.1*	Opinion of Vinson & Elkins L.L.P. as to the legality of the securities being registered.
23.1*	Consent of PricewaterhouseCoopers LLP.
23.2*	Consent of Vinson & Elkins L.L.P. (contained in Exhibit 5.1).
24.1*	Powers of Attorney (included on the signature page of this Registration Statement).

* Filed herewith.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate,

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represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on December 6, 2010.

TARGA RESOURCES CORP.

By: /s/ MATTHEW J. MELOY
Name: Matthew J. Meloy
Title: Senior Vice President and Chief Financial Officer

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below authorizes and appoints each of Rene R. Joyce and Jeffrey J. McParland and each of them, severally, acting alone and without the other, as his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead in any and all capacities to sign any and all amendments (including pre- and post-effective amendments) to this Registration Statement and any additional registration statement pursuant to Rule 462(b) under the Securities Act, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or his or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on December 6, 2010.

Signature	Title
<u>/s/ RENE R. JOYCE</u> Rene R. Joyce	Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ MATTHEW J. MELOY</u> Matthew J. Meloy	Senior Vice President and Chief Financial Officer (Principal Financial Officer)
<u>/s/ JOHN R. SPARGER</u> John R. Sparger	Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)
<u>/s/ JAMES W. WHALEN</u> James W. Whalen	Executive Chairman and Director
<u>/s/ CHARLES R. CRISP</u> Charles R. Crisp	Director
<u>/s/ IN SEON HWANG</u> In Seon Hwang	Director
<u>/s/ CHANSOO JOUNG</u> Chansoo Joungh	Director
<u>/s/ PETER R. KAGAN</u> Peter R. Kagan	Director
<u>/s/ CHRIS TONG</u> Chris Tong	Director

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* Filed herewith.

RESTRICTED STOCK AGREEMENT

THIS RESTRICTED STOCK AGREEMENT (this "**Agreement**") evidences an award made as of the ____ day of _____, ____ (the "**Date of Grant**") by TARGA RESOURCES CORP., a Delaware corporation (the "**Company**"), to _____ (the "**Employee**").

1. **Award.** Pursuant to the TARGA RESOURCES CORP. 2010 STOCK INCENTIVE PLAN (the "**Plan**"), as of the Date of Grant, _____ shares (the "**Restricted Shares**") of the Company's common stock, par value \$0.001 per share, shall be issued as hereinafter provided in the Employee's name, subject to certain restrictions thereon. This award of Restricted Shares shall be subject to all of the terms and provisions of the Plan, including future amendments thereto, if any, pursuant to the terms thereof.

2. **Definitions.** Capitalized terms used in this Agreement that are not defined below or in the body of this Agreement shall have the meanings given to them in the Plan. In addition to the terms defined in the body of this Agreement, the following capitalized words and terms shall have the meanings indicated below:

- (a) "**Disability**" shall mean a disability that entitles the Employee to disability benefits under the Company's long-term disability plan.
- (b) "**Earned Shares**" means the Restricted Shares after the lapse of the Forfeiture Restrictions without forfeiture.
- (c) "**Forfeiture Restrictions**" shall have the meaning specified in Section 3(a) hereof.
- (d) "**Unvested Dividends**" shall have the meaning specified in Section 3(d) hereof.
- (e) "**Vested Dividends**" shall have the meaning specified in Section 3(d) hereof.

3. **Restricted Shares.** The Restricted Shares shall be subject to the following provisions:

(a) **Forfeiture Restrictions.** The Restricted Shares may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of, and in the event of termination of the Employee's employment with the Company for any reason other than death or Disability, the Employee shall, for no consideration, forfeit to the Company all Restricted Shares. The prohibition against transfer and the obligation to forfeit and surrender Restricted Shares to the Company upon termination of employment as provided in the preceding sentence are herein referred to as the "**Forfeiture Restrictions**." The Forfeiture Restrictions shall be binding upon and enforceable against any transferee of Restricted Shares.

(b) **Lapse of Forfeiture Restrictions.** Provided that the Employee has been continuously employed by the Company from the Date of Grant through the lapse date set forth

in the following schedule, the Forfeiture Restrictions shall lapse with respect to a percentage of the Restricted Shares determined in accordance with the following schedule:

Lapse Date	Percentage of Total Number of Restricted Shares as to Which Forfeiture Restrictions Lapse
1 st Anniversary of Date of Grant	0%
2 nd Anniversary of Date of Grant	60%
3 rd Anniversary of Date of Grant	40%

Notwithstanding the schedule set forth above, (i) if the Employee's employment with the Company is terminated by reason of death or Disability, then the Forfeiture Restrictions shall lapse with respect to 100% of the Restricted Shares effective as of the date of such termination, and (ii) if a Change in Control occurs and the Employee has remained continuously employed by the Company from the Date of Grant to the date upon which such Change in Control occurs, then the Forfeiture Restrictions shall lapse with respect to 100% of the Restricted Shares on the date upon which such Change in Control occurs. Any shares with respect to which the Forfeiture Restrictions do not lapse in accordance with the preceding provisions of this Section 3(b) (and any associated Unvested Dividends) shall be forfeited to the Company for no consideration as of the date of the termination of the Employee's employment with the Company.

(c) **Escrow of Restricted Shares.** The Company shall issue in the Employee's name the Restricted Shares, and such Restricted Shares shall be held for the Employee in electronic, book entry form by the Company's transfer agent with a notation that the shares are subject to restrictions. The Restricted Shares shall be held subject to restrictions as provided in the Agreement until such time as the Restricted Shares become Earned Shares. The Employee may not sell, transfer, pledge, exchange, hypothecate or otherwise dispose of any of the Restricted Shares that are subject to the Forfeiture Restrictions. A breach of the terms of this Agreement shall cause a forfeiture of the Restricted Shares. If part or all of the Restricted Shares are forfeited pursuant to this Agreement, the Company shall have the right to direct the Company's transfer agent to cancel such forfeited Restricted Shares or, at the Company's election, transfer such Restricted Shares to the Company or to any designee of the Company. Effective as of the Date of Grant, the Employee shall have all of the rights of a stockholder of the Company with respect to the Restricted Shares, including, without limitation, voting rights and the right, subject to Section 3(d), to receive all dividends and other distributions paid with respect to such Restricted Shares; provided, however, that such Restricted Shares shall be subject to the restrictions described herein, including, without limitation, those described in Section 3 hereof. Upon the lapse of the Forfeiture Restrictions without forfeiture, the Company shall issue appropriate instructions to the transfer agent.

(d) **Dividends.** Notwithstanding the foregoing, the Employee shall not have the right to receive any dividends or other distributions, including any special or extraordinary dividends or distributions (with all references to "dividends" in this Agreement being deemed to also include reference to any such special distributions), with respect to the Restricted Shares granted hereby unless and until the Restricted Shares become Earned Shares. Any such dividends

declared and paid with respect to already Earned Shares shall be paid no later than the end of the calendar year in which the dividend for such class of stock is paid to stockholders of such class or, if later, the 15th day of the third month following the date the dividend is paid to stockholders of such class of stock. In the event the Company declares and pays a dividend in respect of its Common Stock and, on the record date for such dividend, the Employee holds Restricted Shares granted pursuant to this Agreement that have not yet become Earned Shares, the dividends with respect to such Restricted Shares shall be credited to an account maintained by the Company or the transfer agent for the Employee's benefit (such dividends, "**Unvested Dividends**"). Such account is intended to constitute an "unfunded" account, and neither this Section 3(d) nor any action taken pursuant to or in accordance with this Section 3(d) shall be construed to create a trust of any kind. Amounts credited to such account with respect to Restricted Shares that become Earned Shares will become "**Vested Dividends**" on the date that such Restricted Shares vest in accordance with Section 3(b) and will be paid to the Employee as soon as administratively practicable following that date; provided that, in all cases, any Vested Dividends that become payable pursuant to this Section 3(d) shall be paid no later than March 15 of the calendar year following the calendar year during which such dividends become Vested Dividends pursuant to paragraphs (b) and (d) of this Section 3. The Employee shall not be entitled to receive any interest with respect to the timing of payment of dividends. In the event all or any portion of the Restricted Shares granted hereby fail to become Earned Shares, Unvested Dividends accumulated in the Employee's account with respect to such Restricted Shares shall be forfeited to the Company.

(e) **Corporate Acts.** The existence of the Restricted Shares shall not affect in any way the right or power of the Board or the stockholders of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, any merger or consolidation of the Company, any issue of debt or equity securities, the dissolution or liquidation of the Company or any sale, lease, exchange or other disposition of all or any part of its assets or business or any other corporate act or proceeding. The prohibitions of Section 3(a) hereof shall not apply to the transfer of Restricted Shares pursuant to a plan of reorganization of the Company, but the stock, securities, or other property received in exchange therefor shall also become subject to the Forfeiture Restrictions and provisions governing the lapsing of such Forfeiture Restrictions applicable to the original Restricted Shares for all purposes of this Agreement, and the book entry representing such stock, securities, or other property shall be legended or notated to show such restrictions.

4. **Withholding of Tax.** To the extent that the receipt of the Restricted Shares (or any dividends thereon) or the lapse of any Forfeiture Restrictions results in compensation income or wages to the Employee for federal, state or local tax purposes, the Employee shall deliver to the Company at the time of such receipt or lapse, as the case may be, such amount of money as the Company may require to meet its minimum obligation under applicable tax laws or regulations, and if the Employee fails to do so (or if the Employee instructs the Company to withhold cash or stock to meet such obligation), the Company is authorized to withhold from any cash or stock remuneration (including withholding any Restricted Shares or Earned Shares distributable to the Employee under this Agreement) then or thereafter payable to the Employee any tax required to be withheld by reason of such resulting compensation income or wages. The Company is making no representation or warranty as to the tax consequences to the Employee as a result of the receipt of the Restricted Shares, the treatment of dividends, the lapse of any

Forfeiture Restrictions, or the forfeiture of any Restricted Shares pursuant to the Forfeiture Restrictions.

5. **Status of Stock.** The Restricted Shares and Earned Shares issued under this Agreement may not be sold or otherwise disposed of in any manner which would constitute a violation of any applicable federal or state securities laws. In addition, (a) the book entry representing the Restricted Shares and Earned Shares may bear such legend or notation as the Company deems appropriate in order to reflect the Forfeiture Restrictions and to assure compliance with the terms and provisions of this Agreement and applicable securities laws, (b) the Company may refuse to register the transfer of the Restricted Shares or Earned Shares on the stock transfer records of the Company if such proposed transfer would constitute a violation of the Forfeiture Restrictions or, in the opinion of counsel satisfactory to the Company, of any applicable securities law, and (c) the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of the Restricted Shares.

6. **Clawback.** Notwithstanding any provisions in the Agreement to the contrary, any compensation, payments, or benefits provided hereunder (or profits realized from the sale of Earned Shares awarded hereunder), whether in the form of cash or otherwise, shall be subject to a clawback to the extent necessary to comply with the requirements of any applicable law, including but not limited to, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, Section 304 of the Sarbanes-Oxley Act of 2002, or any regulations promulgated thereunder.

7. **Employment Relationship.** For purposes of this Agreement, the Employee shall be considered to be in the employment of the Company as long as the Employee remains an employee of either the Company or an Affiliate. Without limiting the scope of the preceding sentence, it is specifically provided that the Employee shall be considered to have terminated employment with the Company at the time of the termination of the "Affiliate" status of the entity or other organization that employs the Employee. Nothing in the adoption of the Plan, nor the award of the Restricted Shares thereunder pursuant to this Agreement, shall confer upon the Employee the right to continued employment by the Company or affect in any way the right of the Company to terminate such employment at any time. Unless otherwise provided in a written employment agreement or by applicable law, the Employee's employment by the Company shall be on an at-will basis, and the employment relationship may be terminated at any time by either the Employee or the Company for any reason whatsoever, with or without cause or notice. Any question as to whether and when there has been a termination of such employment, and the cause of such termination, shall be determined by the Committee or its delegate, and its determination shall be final.

8. **Notices.** Any notices or other communications provided for in this Agreement shall be sufficient if in writing. In the case of the Employee, such notices or communications shall be effectively delivered if hand delivered to the Employee at the Employee's principal place of employment or if sent by registered or certified mail to the Employee at the last address the Employee has filed with the Company. In the case of the Company, such notices or communications shall be effectively delivered if sent by registered or certified mail to the Company at its principal executive offices.

9. **Entire Agreement; Amendment.** This Agreement replaces and merges all previous agreements and discussions relating to the same or similar subject matters between the Employee and the Company and constitutes the entire agreement between the Employee and the Company with respect to the subject matter of this Agreement. This Agreement may not be modified in any respect by any verbal statement, representation or agreement made by any employee, officer, or representative of the Company or by any written agreement unless signed by an officer of the Company who is expressly authorized by the Company to execute such document.

10. **Binding Effect; Survival.** This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under the Employee. The provisions of Section 5 shall survive the lapse of the Forfeiture Restrictions without forfeiture.

11. **Controlling Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to conflicts of law principles thereof, or, if applicable, the laws of the United States.

[Signatures begin on next page.]

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed by an officer thereunto duly authorized, as of the date first above written.

TARGA RESOURCES CORP.

By: _____
Name: _____
Title: _____

Vinson & Elkins

December 9, 2010

Targa Resources Corp.
1000 Louisiana, Suite 4300
Houston, Texas 77002

Ladies and Gentlemen:

We have acted as counsel for Targa Resources Corp., a Delaware corporation (the "Company"), in connection with the Company's registration under the Securities Act of 1933, as amended (the "Act"), of the offer and sale of an aggregate of up to 5,000,000 shares of the Company's common stock, par value \$0.001 per share (the "Shares"), pursuant to the Company's registration statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "Commission") on December 9, 2010.

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations and other instruments as we deemed necessary or advisable for purposes of this opinion, including (i) the Registration Statement, (ii) the Amended and Restated Certificate of Incorporation of the Company, (iii) the Amended and Restated Bylaws of the Company, (iv) certain resolutions adopted by the board of directors of the Company, (v) the Targa Resources Corp. 2010 Stock Incentive Plan (the "Plan"), and (vi) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion letter.

We have assumed that (i) all information contained in all documents we reviewed is true, correct and complete, (ii) all signatures on all documents we reviewed are genuine, (iii) all documents submitted to us as originals are true and complete, (iv) all documents submitted to us as copies are true and complete copies of the originals thereof, and (v) all persons executing and delivering the documents we examined were competent to execute and deliver such documents.

Based on the foregoing and subject to the limitations set forth herein, and having due regard for the legal considerations we deem relevant, we are of the opinion that the Shares have been duly authorized and, when the Shares are issued by the Company in accordance with the terms of the Plan and the instruments executed pursuant to the Plan, which govern the awards to which Shares relate, the Shares will be validly issued, fully paid and non-assessable.

This opinion is limited in all respects to the laws of the States of Texas and Delaware and the federal laws of the United States of America, and we do not express any opinion as to the laws of any other jurisdiction.

This opinion letter may be filed as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

Vinson & Elkins L.L.P.

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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 5, 2010, except with respect to our opinion on the consolidated financial statements insofar as it relates to inclusion of segment information discussed in Note 19, correction of errors discussed in Note 23 and inclusion of net income per share data discussed in Note 3, as to which the date is September 8, 2010, and the change in company name discussed in Note 1, as to which the date is November 16, 2010, relating to the financial statements of Targa Resources Corp., formerly Targa Resources Investments Inc.), which appears in Targa Resources Corp.'s Registration Statement on Form S-1 (No. 333-169277), which is incorporated by reference in this Registration Statement on Form S-8.

/s/ PricewaterhouseCoopers LLP
Houston, Texas
December 9, 2010