

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

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. Date of Event Requiring Statement (Month/Day/Year) <u>12/06/2010</u>	3. Issuer Name and Ticker or Trading Symbol <u>Targa Resources Corp. [TRGP]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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)
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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 (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Series B Preferred Stock	(1)	(1)	Common Stock	(1)(2)	(1)	D ⁽²⁾⁽³⁾

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 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 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 & CO](#)

(Last) (First) (Middle)
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](#)

(Last) (First) (Middle)
C/O WARBURG, PINCUS & CO.
450 LEXINGTON AVENUE

(Street)
NEW YORK NY 10017

(City) (State) (Zip)

Explanation of Responses:

1. 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.

2. Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership and two affiliated partnerships ("WP VIII") directly own 3,604,783 shares of Series B Preferred Stock and Warburg Pincus Private Equity IX, L.P., a Delaware limited partnership ("WP IX"), directly owns 2,025,500 shares of Series B Preferred Stock. 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, 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. WP VIII and WP IX are managed by Warburg Pincus LLC, a New York limited liability company ("WP LLC").

3. Messrs. Kaye and Landy are Managing General Partners of WP and Managing Members and Co-Presidents of WP LLC. Each of the Warburg Pincus entities and Messrs. Kaye and Landy may be deemed to beneficially own all of the reported securities. Each of the Warburg Pincus entities and Messrs. Kaye and Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.

Remarks:

* Power of Attorney given by Mr. Kaye was previously filed with the SEC on March 2, 2006 as an exhibit to Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource, Inc. ** Power of Attorney given by Mr. Landy was previously filed with the SEC on March 2, 2006 as an exhibit to Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource, Inc.

/s/ Scott A. Arenare, Partner,
Warburg Pincus & Co., the
Managing Member of Warburg
Pincus Partners, LLC, the
general partner of Warburg
Pincus Private Equity VIII, L.P. 12/06/2010

/s/ Scott A. Arenare, Partner,
Warburg Pincus & Co., the
Managing Member of Warburg
Pincus Partners, LLC, the sole
member of Warburg Pincus IX,
LLC, the general partner of
Warburg Pincus Private Equity
IX, L.P. 12/06/2010

/s/ Scott A. Arenare, Partner,
Warburg Pincus & Co., the
Managing Member of Warburg
Pincus Partners, LLC 12/06/2010

/s/ Scott A. Arenare, Partner,
Warburg Pincus & Co., the
Managing Member of Warburg
Pincus Partners, LLC, the sole
member of Warburg Pincus IX
LLC 12/06/2010

/s/ Scott A. Arenare, Partner,
Warburg Pincus & Co. 12/06/2010

/s/ Scott A. Arenare, Managing
Director of Warburg Pincus
LLC 12/06/2010

/s/ Scott A. Arenare, Attorney-
in-fact for Charles R. Kaye* 12/06/2010

/s/ Scott A. Arenare, Attorney-
in-fact for Joseph Landy** 12/06/2010

** 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 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).

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.