

FERRELL COS INC EMPLOYEE STOCK OWNERSHIP TRUST  
 Form 4  
 January 19, 2012

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN 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 \*  
 FERRELL COMPANIES INC

2. Issuer Name and Ticker or Trading Symbol  
 FERRELLGAS PARTNERS L P [FGP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 7500 COLLEGE BOULEVARD, SUITE 1000

3. Date of Earliest Transaction (Month/Day/Year)  
 01/17/2012

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Street)  
 OVERLAND PARK, KS 66210

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Units	01/17/2012		P	1,388,888	A \$ 18	D	
					21,469,664		
					(1) (2) (3)		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERRELL COMPANIES INC 7500 COLLEGE BOULEVARD SUITE 1000 OVERLAND PARK, KS 66210		X		
FERRELL COS INC EMPLOYEE STOCK OWNERSHIP TRUST 7500 COLLEGE BOULEVARD SUITE 1000 OVERLAND PARK, KS 66210		X		

## Signatures

/s/ J. Ryan VanWinkle	01/19/2012
**Signature of Reporting Person	Date
/s/ Kevin B. Kolb, Greatbanc Trust Co., on behalf of the Ferrell Companies, Inc. Employee Stock Ownership Plan	01/19/2012
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* 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).
- (1) Owned by Ferrell Companies, Inc.
- (2) Owned indirectly by Ferrell Companies, Inc. Employee Stock Ownership Plan, which owns 100% of the Common Stock of Ferrell Companies, Inc.
- (3) Indirect ownership includes 246,890 Common Units owned by subsidiaries of Ferrell Companies, Inc. Total beneficial ownership of both Direct and Indirect holdings equals 21,716,554 Common Units.

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.