

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

**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

|  |                |           |   |  |  |   |  |  |  |
|--|----------------|-----------|---|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person*<br><b>FERRELL JAMES E</b> |                |           | 2. Issuer Name and Ticker or Trading Symbol<br><b>FERRELLGAS PARTNERS L P [ FGP ]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>CEO/Pres/Chairman</b> |  |  |  |
| (Last)   | (First)        | (Middle)  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>04/21/2004</b>                 |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |  |  |  |
| <b>ONE LIBERTY PLAZA</b>   |                |           | 4. If Amendment, Date of Original Filed (Month/Day/Year)                              |  |  |   |  |  |  |
| (Street)   | <b>LIBERTY</b> | <b>MO</b> | <b>64068</b>  |  |  |   |  |  |  |
| (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 Unit                     | 04/21/2004                           | 04/21/2004   | P                              |   | 79,560  | A          | \$22.35 | 94,560  | D  |   |
| Common Unit                     | 04/21/2004                           | 04/21/2004   | M                              |   | 180,000   | A          | \$17.9  | 274,560   | D  |   |
| Common Unit                     | 04/21/2004                           | 04/21/2004   | P                              |   | 4,616   | A          | \$22.4  | 279,176   | I  | See footnote <sup>(1)</sup>                           |

**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) |   | 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 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) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Employee Common Unit Option                | \$17.9   | 04/21/2004                           | 04/21/2004   | M                              |   | 180,000  |     | 04/19/2002 <sup>(2)</sup>                                | 04/19/2011      | Common Unit   | 180,000                    | \$17.9                                     | 120,000 <sup>(3)</sup>   | D   |  |

**Explanation of Responses:**

- These common units were purchased by Ferrell Resources Holdings, Inc., which is wholly-owned by the James E. Ferrell Revocable Trust.
- These options granted under the Ferrellgas Unit Option Plan vest ratably over a five-year period following the date of grant (4/19/01).
- Number of Derivatives Securities Beneficially Owned Following Reported Transactions consists of: 120,000 options with exercise price of \$17.90, which will vest ratably in April 2005 and April 2006.

James E. Ferrell

04/22/2004

\*\* 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.