

Edgar Filing: Regency Energy Partners LP - Form FWP

Regency Energy Partners LP
Form FWP
February 05, 2014
Pricing term sheet dated February 4, 2014

to Preliminary Prospectus Supplement dated February 4, 2014

(the Preliminary Prospectus Supplement)

Filed Pursuant to Rule 433

Registration No. 333-185179

Regency Energy Partners LP

Regency Energy Finance Corp.

\$900,000,000 Aggregate Principal Amount of

5.875% Senior Notes due 2022

The following information supplements the Preliminary Prospectus Supplement dated February 4, 2014 related to the offering of the notes filed pursuant to Rule 424(b) under the Securities Act, Registration Statement No. 333-185179.

Issuers:	Regency Energy Partners LP (the Partnership) and Regency Energy Finance Corp. (together, the Issuers)
Title of Securities:	5.875% Senior Notes due 2022 (the Notes)
Aggregate Principal Amount:	\$900,000,000
Maturity Date:	March 1, 2022
Coupon:	5.875%
Issue Price:	98.423%
Yield to Maturity:	6.125%
Interest Payment Dates:	March 1 and September 1
Record Dates:	February 15 and August 15
First Interest Payment Date:	September 1, 2014
Optional Redemption:	On or after December 1, 2021, the Issuers may redeem all or a part of the Notes at a redemption price equal to 100% of the principal amount of Notes redeemed plus accrued and unpaid interest, if any, to, but excluding, the date of redemption, subject to the rights of holders of Notes on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date.
Make-Whole Redemption:	

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Make-whole redemption at Treasury Rate plus 50 basis points prior to December 1, 2021.

Change of Control:

101% plus accrued and unpaid interest, if any.

Joint Book-Running Managers:

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Citigroup Global Markets Inc.

Credit Suisse Securities (USA) LLC

J.P. Morgan Securities LLC

Natixis Securities Americas LLC

RBC Capital Markets, LLC

RBS Securities Inc.

SunTrust Robinson Humphrey, Inc.

Wells Fargo Securities, LLC

PNC Capital Markets LLC

Scotia Capital (USA) Inc.

UBS Securities LLC

Trade Date:

February 4, 2014

Settlement Date:

February 10, 2014 (T+4)

The Issuers expect delivery of the Notes will be made against payment therefor on or about February 10, 2014, which will be the fourth business day following the date of pricing of the Notes (such settlement being referred to as T+4). Under Rule 15c6-1 of the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in three business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes prior to the delivery of such Notes will be required, by virtue of the fact that the Notes initially will settle in T+4, to specify an alternate settlement cycle at the time of any such trade to prevent failed settlement and should consult their own advisers.

Use of Proceeds:

The Issuers estimate that the net proceeds from the offering of the Notes, after deducting underwriting discounts and commissions and estimated offering expenses, will be approximately \$871.3 million. The Issuers intend to use the net proceeds from the offering to repay borrowings outstanding under the Partnership's revolving credit facility and for general partnership purposes.

Distribution:

SEC Registered

CUSIP/ISIN Numbers:

CUSIP: 75886A AL2

ISIN: US75886AAL26

Trustee:

Wells Fargo Bank, National Association

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This communication shall not constitute an offer to sell or the solicitation of an offer to buy securities nor shall there be any sale of these securities in any jurisdiction in which such solicitation or sale would be unlawful prior to registration or qualification of these securities under the laws of any such jurisdiction.

The information in this term sheet supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement to the extent inconsistent with the information in the Preliminary Prospectus Supplement. This term sheet is qualified in its entirety by reference to the Preliminary Prospectus Supplement. Terms used herein but not defined herein shall have the respective meanings as set forth in the Preliminary Prospectus Supplement.

The Issuers have filed a registration statement including a prospectus and a prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and prospectus supplement in that registration statement and other documents the Issuers have filed with the SEC for more complete information about the Issuers and this offering. You may obtain these documents for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, the Issuers, any underwriter or any dealer participating in this offering will arrange to send you the prospectus and the prospectus supplement if you request them by calling Merrill Lynch, Pierce, Fenner & Smith Incorporated at 800-294-1322 or via email: dg.prospectus_requests@baml.com.

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