

Regency Energy Partners LP  
 Form 4  
 May 04, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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 \*  
 Gray Rodney Lynn

(Last) (First) (Middle)

1185 SANCTUARY PKWY, SUITE 100

(Street)

ALPHARETTA, GA 30004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Regency Energy Partners LP [RGP]

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

04/30/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units <sup>(1)</sup>	04/30/2015		M		12,957	A	② 26,018
Common Units <sup>(3)</sup>	04/30/2015		D		26,018	D	③ 0

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

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units with DER <sup>(1)</sup> <sub>(2)</sub>	<sup>(1)</sup>	04/30/2015		M	828	<sup>(1)</sup> <sup>(4)</sup>	<sup>(4)</sup>	Common Units	828	\$
Phantom Units with DER <sup>(1)</sup> <sub>(2)</sub>	<sup>(1)</sup>	04/30/2015		M	4,134	<sup>(1)</sup> <sup>(4)</sup>	<sup>(4)</sup>	Common Units	4,134	\$
Phantom Units with DER <sup>(1)</sup> <sub>(2)</sub>	<sup>(1)</sup>	04/30/2015		M	3,858	<sup>(1)</sup> <sup>(4)</sup>	<sup>(4)</sup>	Common Units	3,858	\$
Phantom Units with DER <sup>(1)</sup> <sub>(2)</sub>	<sup>(1)</sup>	04/30/2015		M	4,137	<sup>(1)</sup> <sup>(4)</sup>	<sup>(4)</sup>	Common Units	4,137	\$

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gray Rodney Lynn 1185 SANCTUARY PKWY SUITE 100 ALPHARETTA, GA 30004	X			

## Signatures

/s/ A. Troy Sturrock, as power of  
attorney

05/04/2015

\_\_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).  

Immediately prior to the merger of a wholly owned subsidiary of Energy Transfer Partners, L.P. ("ETP") with and into Regency Energy Partners LP ("RGP") effective on April 30, 2015 (the "Merger"), all of the reporting person's Phantom Units granted pursuant to the reporting person's March 8, 2013, January 3, 2014 and January 2, 2015 Phantom Unit awards vested in full, and an equal number of RGP common units were deemed issued in settlement thereof.
- (1) Each Phantom Unit is the economic equivalent of one common unit representing a limited partner interest in RGP.  

Disposition in connection with the Merger. On April 29, 2015, the last trading day for the RGP common units, the closing price of the RGP common units was \$23.47 per unit and the closing price of ETP's common units was \$55.30 per unit. Each RGP common unit outstanding and each common unit deemed issued and outstanding pursuant to the reported vestings was converted into the right to receive 0.4124 ETP common units.
- (2) Not applicable.
- (3) Not applicable.
- (4) Not applicable.

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.