

Regency Energy Partners LP  
 Form 4  
 May 04, 2015

**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 \*  
 Long Thomas E

(Last) (First) (Middle)  
 2001 BRYAN STREET, SUITE 3700  
 (Street)

DALLAS, TX 75201

(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)  
 EVP & Chief Financial Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units <sup>(1)</sup>	04/30/2015		M		7,700	A	② 40,057
Common Units	04/30/2015		F <sup>(3)</sup>		2,107	D	\$ 22.35 ④ 37,950
Common Units <sup>(5)</sup>	04/30/2015		D		37,950	D	⑤ 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. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units with DER <u>(1)</u> <u>(2)</u>	<u>(1)</u>	04/30/2015		M	3,000	<u>(1)</u>	<u>(6)</u>	Common Units	3,000
Phantom Units with DER <u>(1)</u> <u>(2)</u>	<u>(1)</u>	04/30/2015		M	4,700	<u>(1)</u>	<u>(6)</u>	Common Units	4,700
Phantom Units with DER <u>(7)</u>	<u>(7)</u>	04/30/2015		D	9,000	<u>(7)</u>	<u>(6)</u>	Common Units	9,000
Phantom Units with DER <u>(7)</u>	<u>(7)</u>	04/30/2015		D	25,000	<u>(7)</u>	<u>(6)</u>	Common Units	25,000
Phantom Units with DER <u>(7)</u>	<u>(7)</u>	04/30/2015		D	26,333	<u>(7)</u>	<u>(6)</u>	Common Units	26,333
Phantom Units with DER <u>(7)</u>	<u>(7)</u>	04/30/2015		D	33,100	<u>(7)</u>	<u>(6)</u>	Common Units	33,100

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer

Other

Long Thomas E  
2001 BRYAN STREET, SUITE 3700  
DALLAS, TX 75201

EVP & Chief Financial Officer

## 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).

(1) 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"), 7,700 of the reporting person's Phantom Units vested in full in accordance with the reporting person's December 1, 2010 and December 17, 2010 Phantom Unit awards, and an equal number of RGP common units were deemed issued in settlement thereof.

(2) Each Phantom Unit is the economic equivalent of one common unit representing a limited partner interest in RGP.

(3) Common Units withheld to cover taxes payable upon vesting of Phantom Units reported in Table II.

(4) Closing price for the Issuer's common units on April 28, 2015, the date used to calculate awards.

(5) 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 (the "Merger Consideration").

(6) Not applicable.

(7) Each Phantom Unit is the economic equivalent of one common unit representing a limited partner interest in RGP. Pursuant to the Merger, each of the reporting person's Phantom Unit awards granted on December 21, 2011, December 17, 2012, January 3, 2014 and December 19, 2014 was converted into the right to receive an award of phantom units relating to ETP common units based on the Merger Consideration.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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