

Equitrans Midstream Corp
Form SC 13G
January 31, 2019

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Equitrans Midstream Corporation

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

294600 101

(CUSIP Number)

December 31, 2018

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the

Act (however, see the Notes).

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CUSIP No. 294600 101

| | | |
|----|--|--------------------------------------|
| 1 | Name of Reporting Person EQT Corporation | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a) <input type="radio"/> | |
| | (b) <input type="radio"/> | |
| 3 | SEC Use Only | |
| 4 | Citizenship or Place of Organization Pennsylvania | |
| 5 | | Sole Voting Power 0 (See Note 1) |
| 6 | | Shared Voting Power 0 |
| 7 | | Sole Dispositive Power 50,599,503 |
| 8 | | Shared Dispositive Power 0 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 50,599,503 | |
| 10 | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares <input type="radio"/> | |
| 11 | Percent of Class Represented by Amount in Row (9) 19.9% (See Note 2) | |
| 12 | Type of Reporting Person CO | |

Note 1: On November 12, 2018, EQT Corporation (the Reporting Person) completed the spin-off of Equitrans Midstream Corporation (the Company) through the distribution of approximately 80.1% of the outstanding shares of common stock, no par value, of the Company (Company Common Stock) to the Reporting Person's shareholders (the Distribution). Immediately following the Distribution, the Reporting Person owned 50,599,503 shares of Company Common Stock, or approximately 19.9% of the shares of Company Common Stock outstanding as of such time. In connection with the Distribution, the Reporting Person and the Company entered into a Shareholder and Registration Rights Agreement, dated as of November 12, 2018, pursuant to which the Reporting Person granted to the Company a proxy to vote the shares of Company Common Stock owned by the Reporting Person immediately after the Distribution in proportion to the votes cast by the Company's other shareholders. As a result, the Reporting Person does not exercise voting power over any of the shares of Company Common Stock that it beneficially owns.

Note 2: The denominator for this calculation is based on 254,269,000 shares of Company Common Stock outstanding as of November 30, 2018, as reported in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2018.

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Item 1(a): Name of Issuer:
Equitrans Midstream Corporation
Item 1(b): Address of Issuer's Principal Executive Offices:
625 Liberty Avenue, Suite 2000, Pittsburgh, PA 15222

Item 2(a): Name of Person Filing:
EQT Corporation
Item 2(b): Address of Principal Business Office or, if none, Residence:
625 Liberty Avenue, Suite 1700, Pittsburgh, PA 15222

Item 2(c): Citizenship:
Pennsylvania

Item 2(d): Title of Class of Securities:
Common stock, no par value

Item 2(e): CUSIP Number:
294600 101

Item 3: **If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

| | | |
|-----|-----------------------|---|
| (a) | <input type="radio"/> | Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o); |
| (b) | <input type="radio"/> | Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c); |
| (c) | <input type="radio"/> | Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c); |
| (d) | <input type="radio"/> | Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8); |
| (e) | <input type="radio"/> | An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E); |
| (f) | <input type="radio"/> | An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F); |
| (g) | <input type="radio"/> | A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G); |
| (h) | <input type="radio"/> | A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); |
| (i) | <input type="radio"/> | A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3); |
| (j) | <input type="radio"/> | Group, in accordance with §240.13d-1(b)(1)(ii)(J). |

If filing as a non-U.S. institution in accordance with Rule 240.13(d)-1(b)(1)(ii)(J), please specify the type of institution:

Item 4: Ownership:

Explanatory Note: Prior to November 12, 2018, the Company was a wholly owned subsidiary of the Reporting Person. On November 12, 2018, the Reporting Person completed the spin-off of the Company through the distribution of approximately 80.1% of the outstanding shares of Company Common Stock to the Reporting Person's shareholders. Immediately following the Distribution, the Reporting Person beneficially owned 50,599,503 shares of Company Common Stock, or approximately 19.9% of the shares of Company Common Stock outstanding as of such time.

Item 4(a) Amount beneficially owned:

50,599,503 shares of Company Common Stock.

Item 4(b) Percent of class:

19.9%. The percent of class is based on a denominator of 254,269,000 shares of Company Common Stock outstanding as of November 30, 2018, as reported in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2018.

Item 4(c) Number of shares of which such person has:

(i) Sole power to vote or direct the vote:

0.

In connection with the Distribution, the Reporting Person and the Company entered into a Shareholder and Registration Rights Agreement, dated as of November 12, 2018, pursuant to which the Reporting Person granted to the Company a proxy to vote the shares of Company Common Stock owned by the Reporting Person immediately after the Distribution in proportion to the votes cast by the Company's other shareholders. As a result, the Reporting Person does not exercise voting power over any of the shares of Company Common Stock that it beneficially owns.

(ii) Shared power to vote or direct the vote:

0.

(iii) Sole power to dispose or direct the disposition of:

50,599,503.

(iv) Shared power to dispose or direct the disposition of:

0.

Item 5: Ownership of Five Percent or Less of a Class:

Not applicable.

Item 6: Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7: Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:

Not applicable.

Item 8: Identification and Classification of Members of the Group:

Not applicable.

Item 9: Notice of Dissolution of a Group:

Not applicable.

Item 10:
Not applicable.

Certifications:

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 31, 2019

EQT CORPORATION

| | | |
|--------|---------------------|---|
| By: | /s/ Jimmi Sue Smith | |
| Name: | | Jimmi Sue Smith |
| Title: | | Senior Vice President and Chief Financial Officer |