

Regency Energy Partners LP
Form 4
April 16, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hicks, Muse, Tate & Furst Equity
Fund V, L.P.

(Last) (First) (Middle)

200 CRESCENT COURT, SUITE
1600

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Regency Energy Partners LP
[RGNC]

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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	02/15/2007		C		4,592,464	A	<u>6</u> 4,592,464 D
Common Units	02/15/2007		C	3		A	<u>6</u> 3 I
Common Units					3,456,255		I

By: HMTF
GP, L.L.C.
(1)
By:
Regency
Acquisition,
L.P. (2)

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

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SEC 1474
(9-02)

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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Class B Common Units	(3)	02/15/2007		J(4)		5,173,189		(3)	(3)	Common Units	5,173,189
Class B Common Units	(3)	02/15/2007		J(4)		3		(3)	(3)	Common Units	3
Class B Common Units	(3)	02/15/2007		J(4)		4,592,464		(3)	(3)	Common Units	4,592,464
Class B Common Units	(3)	02/15/2007		C		3		(3)	(3)	Common Units	3
Class B Common Units	(3)	02/15/2007		C		4,592,464		(3)	(3)	Common Units	4,592,464

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hicks, Muse, Tate & Furst Equity Fund V, L.P. 200 CRESCENT COURT SUITE 1600	X

DALLAS, TX 75201
 HM5/GP, LLC
 200 CRESCENT COURT
 SUITE 1600
 DALLAS, TX 75201

X

Signatures

Hicks, Muse, Tate & Furst Equity Fund V, L.P., By: HM5/GP, LLC, its general partner, By:
 David W. Knickel, Vice President

04/12/2007

__Signature of Reporting Person

Date

HM5/GP, LLC, By: David W. Knickel, Vice President

04/12/2007

__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) Fund V is the sole member of HMTF GP, L.L.C.
 Fund V is the sole member of HMTF Regency, L.L.C., which is the general partner of HMTF Regency, L.P. ("HMTF Regency"), of which Fund V is also a limited partner. HMTF Regency is the sole member of Regency Holdings LLC, which is the general partner of Regency Aquisition, L.P. HMTF Regency also is the sole limited partner of Regency Acquisition, L.P. Indirect ownership by Regency Acquisition, L.P., previously reported on Form 4.
- (2) Convertible into Common Units at the option of the holder on a one-for-one basis from and after February 15, 2007. The Class B Common Units have no expiration date.
- (3) Pro rata distribution by Gas Partners II.
- (5) Conversion of Class B Common Units. See Note 3 above.
- (6) Shares acquired pursuant to conversion of the Class B Common Units. See Note 3 above and Table II.

Remarks:

This Form 4 is filed by each of Hicks, Muse, Tate & Furst Equity Fund V, L.P. ("Fund V"), and HM5/GP, LLC ("HM5").

Form 4s reporting the distribution of Class B Common Units reported herein also were filed by HMTF Gas Partners II, L.P. ("Partners II"), HMTF GP II, L.L.C. ("GP II"), and HMTF GP, L.L.C. ("HMTF GP"). HM5 is the general partner of Fund V, which is the sole member of HMTF GP, which is the sole member of GP II, which is the general partner of Partners II. Each reporting person disclaims beneficial ownership of the securities reported herein (except to the extent of such reporting person's direct or indirect pecuniary interest in such securities), and this report shall not be deemed an admission that such reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

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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