

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, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Sturrock Troy

(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)  
 Principal Accounting 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units <sup>(1)</sup>	04/30/2015		M		2,000	A	<u>(2)</u> 15,372
Common Units	04/30/2015		F <sup>(3)</sup>		547	D	\$ 22.35 <u>(4)</u> 14,825
Common Units <sup>(5)</sup>	04/30/2015		D		14,825	D	<u>(5)</u> 0

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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. Amount or Number of Shares
Phantom Units with DER <u>(1)</u> <u>(2)</u>	<u>(1)</u>	04/30/2015		M	2,000	<u>(1)</u> <u>(6)</u>	Common Units	2,000
Phantom Units with DER <u>(7)</u>	<u>(7)</u>	04/30/2015		D	3,200	<u>(7)</u> <u>(6)</u>	Common Units	3,200
Phantom Units with DER <u>(7)</u>	<u>(7)</u>	04/30/2015		D	9,200	<u>(7)</u> <u>(6)</u>	Common Units	9,200
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	10,000	<u>(7)</u> <u>(6)</u>	Common Units	10,000
Unit Options <u>(8)</u>	\$ 22 <u>(8)</u>	04/30/2015		D	10,000	<u>(8)</u> 06/19/2016	Common Units	10,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

Sturrock Troy  
2001 BRYAN STREET, SUITE 3700  
DALLAS, TX 75201

Principal  
Accounting  
Officer

## Signatures

/s/ A. Troy  
Sturrock

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"), 2,000 of the reporting person's Phantom Units vested in full in accordance with the reporting persons December 17, 2010 Phantom Unit award, 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 RGP 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.

(8) Immediately prior to the Merger, each of the reporting person's unit options received pursuant to the June 19, 2006 unit options award were deemed exercised on a net-issuance basis based on \$22.35, the closing price of the RGP common units on April 28, 2015, the date used to calculate awards, and each net-issued common unit deemed to have been issued was converted into the right to receive 0.4124 ETP common units.

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.