SEC Form 4

FORM 4

| JNITED STATES SECURITIES AND EXCHANGE COMMISSION |
|--|
| |

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

| OMB Number: | 3235-0287 | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

| Filed nursuant to Section | 16(a) of the | Securities | Exchange | Act of | 1934 |
|---------------------------|--------------|------------|----------|--------|------|

or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person' (Check all applicable) <u>Crestwood Equity Partners LP</u> [CEQP] Halpin Robert Thornbury III Director 10% Owner Officer (give title Other (specify Х 3. Date of Earliest Transaction (Month/Day/Year) below) below) (Middle) (Last) (First) 11/03/2023 President 811 MAIN STREET SUITE 3400 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) (Street) X Form filed by One Reporting Person HOUSTON 77002 TX Form filed by More than One Reporting Person (City) (State) (Zip) Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following | Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--|---|------------------------------|---|--|---------------|--|--|---|--|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Units | 11/03/2023 | | A | | 31,421 | A | (1)(2)(3) | 582,260 | D | |
| Common Units | 11/03/2023 | | D | | 582,260 ⁽⁴⁾ | D | (1)(2)(3)(4)(5)(6) | 0 | D | |

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. Transa Code (8) | | 5. Number of 6. Date Exercisa Expiration Date (Month/Day/Yea Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | ate | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | Ownership Form: | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

1. On November 3, 2023 (the "Closing Date"), pursuant to the Agreement and Plan of Merger, dated as of August 16, 2023 (the "Merger Agreement"), by and among the Issuer, Energy Transfer LP ("Energy Transfer"), Pachyderm Merger Sub LLC, a direct wholly owned subsidiary of Energy Transfer ("Merger Sub"), and, solely for the purposes set forth therein, LE GP, LLC, the Issuer merged with and into Merger Sub, with Merger Sub surviving as a direct wholly owned subsidiary of Energy Transfer (the "Merger").

2. Pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each outstanding performance unit of the Issuer, which do not constitute derivative securities at the time of grant, granted prior to January 1, 2023, or that was otherwise vested at the Effective Time (each, a "Pre-2023 Issuer Performance Unit") was cancelled in exchange for the payment of (i) the common unit merger consideration (as defined below) with respect to the number of common units of the Issuer (each, an "Issuer common unit") issuable pursuant to such Pre-2023 Issuer Performance Unit based upon a performance multiplier of 100% and (ii) an amount in cash equal to any accrued but unpaid cash distribution equivalents with respect to such Pre-2023 Issuer Performance Unit.

3. (Continued from footnote 2) The average closing price of a common unit representing limited partnership interests in Energy Transfer (each, an "Energy Transfer common unit") for the ten (10) trading days immediately preceding the Closing Date was \$13.45.

4. Pursuant to the Merger Agreement, immediately prior to the Effective Time, each outstanding restricted unit of the Issuer granted prior to January 1, 2023 (each, a "Pre-2023 Issuer Restricted Unit") vested in full and converted into the right to receive the common unit merger consideration. The average closing price of an Energy Transfer common unit for the ten (10) trading days immediately preceding the Closing Date was \$13.45.

5. Pursuant to the Merger Agreement, immediately prior to the Effective Time, each outstanding restricted unit of the Issuer other than the Pre-2023 Issuer Restricted Units (each, a "2023 Issuer Restricted "double-trigger" protection) that were applicable to such 2023 Issuer Restricted Unit immediately prior to such conversion. The average closing price of an Energy Transfer common unit for the ten (10) trading days immediately preceding the Closing Date was \$13.45.

6. Pursuant to the Merger Agreement, each eligible Issuer common unit issued and outstanding immediately prior to the Effective Time was converted into the right to receive 2.07 Energy Transfer common units (the "common unit merger consideration"). The average closing price of an Energy Transfer common unit for the ten (10) trading days immediately preceding the Closing Date was \$13.45.

Remarks:

/s/ Judy Riddle, attorney-infact for Robert T. Halpin III ** Signature of Reporting Person

11/07/2023

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)