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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

| 1. Name and Address of Reporting Person* Dougherty Steven Michael (Last) (First) (Middle) 700 LOUISIANA STREET SUITE 2550 | | * | 2. Issuer Name and Ticker or Trading Symbol <u>Crestwood Equity Partners LP</u> [CEQP] | (Check | ionship of Reporting Person all applicable) Director Officer (give title | on(s) to Issuer 10% Owner Other (specify |
|---|---------------|----------------|--|-------------------------|---|--|
| | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 08/15/2015 | - X | below) SVP - Chief Accounti | below) |
| (Street) HOUSTON (City) | TX (State) | 77002 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indivi Line) X | dual or Joint/Group Filing (C Form filed by One Reporti Form filed by More than O Person | ng Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | Transaction Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | Securities Beneficially | 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 | Transaction(s) (Instr. 3 and 4) | | (1130.4) |
| Common Units | 08/15/2015 | | F | | 877 | D | \$3.4 | 59,912 ⁽¹⁾ | 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) | | of Deriv Secu Acqu (A) o Disp of (D | r osed) r. 3, 4 | 6. Date Exerc Expiration Da (Month/Day/Y | ate | Securities | d Amount of Underlying Security (Instr. | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|---|---------------------------|--|--------------------|-----------------|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Phantom Units | (2) | | | | | | | (3) | (3) | Common Units | 50,428.2238 | 50,428.2238 | D | |

Explanation of Responses:

1. Includes restricted units granted under the Crestwood Equity Partners LP Long Term Incentive Plan, as amended.

2. Each phantom unit is the economic equivalent of one common unit representing a limited partnership interest in CEQP.

3. The forfeiture restrictions on the phantom units shall lapse, and the phantom units shall vest and convert to an equal number of common units on the third (3rd) anniversary of the grant date.

Remarks:

/s/ Judy Riddle, attorney-in-fact 08/17/2015

for Steven M. Dougherty ** Signature of Reporting Person

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.