| SEC Form 4 |  |
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FORM 4

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## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| 1. Name and Address of Reporting Person*<br>WARREN KELCY L                                |                                                                       |                                            |        |              | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>Energy Transfer Equity, L.P.</u> [ ETE ] |                                                                |                                                             |     |                                                                                                                                                 |               |                    |                                                                             | 5. Relationship of Reportin<br>(Check all applicable)<br>X Director<br>Officer (give title |                                                                                                                                                     |                                                                                            | 10% Ow<br>Other (s               | vner                                                                     |                                                                    |  |
|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|--------|--------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------|-----|-------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|--|
| (Last) (First) (Middle)<br>8111 WESTCHESTER DRIVE                                         |                                                                       |                                            |        |              |                                                                                                   | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/08/2016 |                                                             |     |                                                                                                                                                 |               |                    |                                                                             |                                                                                            | below)                                                                                                                                              |                                                                                            |                                  | below)                                                                   |                                                                    |  |
| (Street)<br>DALLAS TX 75225                                                               |                                                                       |                                            |        |              | 4. lf /                                                                                           | 4. If Amendment, Date of Original Filed (Month/Day/Year)       |                                                             |     |                                                                                                                                                 |               |                    |                                                                             | 6. Indiv<br>X                                                                              | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting Person |                                                                                            |                                  |                                                                          |                                                                    |  |
| (City) (State) (Zip)                                                                      |                                                                       |                                            |        |              |                                                                                                   |                                                                |                                                             |     |                                                                                                                                                 |               |                    |                                                                             |                                                                                            |                                                                                                                                                     |                                                                                            |                                  |                                                                          |                                                                    |  |
| Table I - Non-Deriv       1. Title of Security (Instr. 3)     2. Trans<br>Date<br>(Month/ |                                                                       |                                            |        |              | sactior                                                                                           | n 2<br>Ear) i                                                  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |     | 3.       4. Securities Acquired (A) or         Transaction       Disposed Of (D) (Instr. 3, 4 a)         8)       4. Securities Acquired (A) or |               |                    | ) or                                                                        | and 5)<br>Beneficially<br>Following R                                                      |                                                                                                                                                     | 6. Own<br>Form: I<br>(D) or II<br>(I) (Inst                                                | Direct I<br>ndirect I<br>r. 4) ( | 7. Nature of<br>ndirect<br>Beneficial<br>Dwnership                       |                                                                    |  |
|                                                                                           |                                                                       |                                            |        |              |                                                                                                   |                                                                | Code                                                        | v   | Amount                                                                                                                                          | (A) or<br>(D) | Price              | Transaction<br>(Instr. 3 and                                                |                                                                                            |                                                                                                                                                     |                                                                                            | Instr. 4)                        |                                                                          |                                                                    |  |
|                                                                                           |                                                                       | ٢                                          |        |              |                                                                                                   |                                                                | urities Aco<br>s, warrant                                   |     |                                                                                                                                                 |               |                    |                                                                             |                                                                                            | ned                                                                                                                                                 |                                                                                            |                                  |                                                                          |                                                                    |  |
| 1. Title of<br>Derivative<br>Security (Instr.<br>3)                                       | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | if any | cution Date, | 4.<br>Transaction<br>Code (Instr.<br>8)                                                           |                                                                |                                                             |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year)                                                                                  |               |                    | 7. Title and<br>of Securitie<br>Underlying<br>Derivative S<br>(Instr. 3 and | s<br>Security                                                                              | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                                                                                                 | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported |                                  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|                                                                                           |                                                                       |                                            |        |              | Code                                                                                              | v                                                              | (A)                                                         | (D) | Date<br>Exercis                                                                                                                                 | sable         | Expiration<br>Date | Title                                                                       | Amount<br>or<br>Number<br>of<br>Shares                                                     |                                                                                                                                                     | Transaci<br>(Instr. 4)                                                                     |                                  |                                                                          |                                                                    |  |
| SERIES A<br>CONVERTIBLE<br>PREFERRED<br>UNITS                                             | \$6.56                                                                | 03/08/2016                                 |        |              | A                                                                                                 |                                                                | 25,848,220                                                  |     | (1)                                                                                                                                             | )             | (1)                | COMMON<br>UNITS                                                             | (2)                                                                                        | (3)                                                                                                                                                 | 25,848                                                                                     | 3,220                            | D                                                                        |                                                                    |  |
| SERIES A<br>CONVERTIBLE<br>PREFERRED<br>UNITS                                             | \$6.56                                                                | 03/08/2016                                 |        |              | A                                                                                                 |                                                                | 8,244,900                                                   |     | (1)                                                                                                                                             | )             | (1)                | COMMON<br>UNITS                                                             | (2)                                                                                        | (3)                                                                                                                                                 | 8,244,                                                                                     | ,900                             | I                                                                        | By: Kelcy<br>Warren<br>Partners II,<br>LP <sup>(4)</sup>           |  |
| SERIES A<br>CONVERTIBLE<br>PREFERRED<br>UNITS                                             | \$6.56                                                                | 03/08/2016                                 |        |              | A                                                                                                 |                                                                | 264,806                                                     |     | (1                                                                                                                                              | )             | (1)                | COMMON<br>UNITS                                                             | (2)                                                                                        | (3)                                                                                                                                                 | 264,8                                                                                      | 306                              | I                                                                        | By: ET<br>Company,<br>Ltd. <sup>(5)</sup>                          |  |
| SERIES A<br>CONVERTIBLE<br>PREFERRED<br>UNITS                                             | \$6.56                                                                | 03/08/2016                                 |        |              | A                                                                                                 |                                                                | 79,102,200                                                  |     | (1)                                                                                                                                             | )             | (1)                | COMMON<br>UNITS                                                             | (2)                                                                                        | (3)                                                                                                                                                 | 79,102                                                                                     | 2,200                            | I                                                                        | By: Kelcy<br>Warren<br>Partners,<br>LP <sup>(6)</sup>              |  |
| SERIES A<br>CONVERTIBLE<br>PREFERRED<br>UNITS                                             | \$6.56                                                                | 03/08/2016                                 |        |              | A                                                                                                 |                                                                | 73,853,816                                                  |     | (1                                                                                                                                              | )             | (1)                | COMMON<br>UNITS                                                             | (2)                                                                                        | (3)                                                                                                                                                 | 73,853                                                                                     | 3,816                            | I                                                                        | By: Seven<br>Bridges<br>Holdings,<br>LLC <sup>(7)</sup>            |  |
| SERIES A<br>CONVERTIBLE<br>PREFERRED<br>UNITS                                             | \$6.56                                                                | 03/08/2016                                 |        |              | Α                                                                                                 |                                                                | 84,000                                                      |     | (1)                                                                                                                                             | )             | (1)                | COMMON<br>UNITS                                                             | (2)                                                                                        | (3)                                                                                                                                                 | 84,0                                                                                       | 00                               | I                                                                        | By: Spouse                                                         |  |
| Explanation of R                                                                          | Responses:                                                            |                                            |        |              |                                                                                                   |                                                                |                                                             |     |                                                                                                                                                 |               |                    |                                                                             |                                                                                            |                                                                                                                                                     |                                                                                            |                                  |                                                                          |                                                                    |  |

## 1. The Series A Convertible Preferred Units (the "Convertible Units") representing limited partner interests in Energy Transfer Equity, L.P. (the "Partnership") will automatically convert on the first business day following the date that is the earliest of (a) May 18, 2018, (b) the date upon which all Convertible Units would be convertible into 136,612,021 common units representing limited partner interests in the Partnership ("common units"), (c) the date of a change of control of the Partnership or (d) the date of a dissolution of the Partnership (the "Conversion Date").

2. On the Conversion Date, each Convertible Unit will automatically convert into common units, the number of which will be determined by dividing (a) the Conversion Value (as defined below) on that date by (b) \$6.56. The conversion value of each Convertible Unit (the "Conversion Value") on the transaction date is zero, and the Conversion Value will increase each fiscal quarter in an amount equal to \$0.285 less the cash distribution actually paid with respect to each Convertible Unit for such quarter (or, if prior to the closing of the Partnership's acquisition of The Williams Companies, Inc., or earlier termination of the merger agreement relating to such acquisition, with respect to each Participating Common Unit (as defined below)).

3. One Convertible Unit was issued for each common unit (a "Participating Common Unit") that the holder validly elected to participate in a plan (the "Plan") to forgo a portion of future potential cash distributions on Participating Common Units for a period of up to nine fiscal quarters, commencing with distributions for the fiscal quarter ending March 31, 2016.

4. The reported Convertible Units are owned directly by Kelcy Warren Partners II, LP, a limited partnership owned by Mr. Warren. Mr. Warren disclaims beneficial ownership of the reported Convertible Units except to the extent of his pecuniary interest therein.

5. The reported Convertible Units are owned directly by ET Company, Ltd. and include 259,792 units attributable to Mr. Warren's limited partner interest, as well as 5,014 units attributable to Mr. Warren's general partner interest. Mr. Warren disclaims beneficial ownership of the reported Convertible Units except to the extent of his pecuniary interest therein.

6. The reported Convertible Units are owned directly by Kelcy Warren Partners, LP, a limited partnership owned by Mr. Warren. Mr. Warren disclaims beneficial ownership of the reported Convertible Units except to the extent of his pecuniary interest therein.

7. The reported Convertible Units are owned directly by Seven Bridges Holdings, LLC, a limited liability company owned by Mr. Warren. Mr. Warren disclaims beneficial ownership of the reported Convertible Units except to the extent of his pecuniary interest therein.

Remarks:

Sonia Aube, Attorney-in-fact for 03/10/2016

\*\* Signature of Reporting Person Date

Mr. Warren

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

 $^{\ast}$  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.