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
nstruction 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
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1. Name and Addr PHILLIPS F	1 0	Person*	2. Issuer Name and Ticker or Trading Symbol <u>Crestwood Equity Partners LP</u> [CEQP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
<u>I IIILLII O I</u>					Director	10% Owner				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	- x	Officer (give title below)	Other (specify below)				
811 MAIN ST	· · /		01/05/2018		Chairman, President and CEO					
SUITE 3400										
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Filing (Check Applicable					
HOUSTON	ТХ	77002		X	Form filed by One Rep	orting Person				
					Form filed by More tha Person	n One Reporting				
(City)	(State)	(Zip)								

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)					5. Amount of Securities Beneficially Owned Following Reported	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)		(11511 4)
Common Units	01/05/2018		F		10,272	D	\$26.1	217,891 ⁽¹⁾	D	
Common Units	01/08/2018		A		87,209 ⁽²⁾	A	\$0.00	305,100 ⁽¹⁾	D	
Common Units	01/08/2018		Α		75 , 000 ⁽³⁾	A	\$0.00	380,100 ⁽¹⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	(Instr. 3, 4 and 5) Date Expiration Number of	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	r osed	Expiration Da	6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Underlying	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Code V (A) (D) Exercisable Date Title Shares		Phantom Units	(4)						(5)	(5)	Common Units	32,837.8263		32,837.8263	D	

Explanation of Responses:

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

2. Restricted units granted under the Crestwood Equity Partners LP Long Term Incentive Plan, as amended. The restricted units vest at the rate of 33.33% on each anniversary of the grant date.

3. Restricted units granted under the Crestwood Equity Partners LP Long Term Incentive Plan, as amended. The restricted units vest on the third anniversary of the grant date.

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

5. 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.

<u>/s/ Judy Riddle, attorney-in-fact</u> for Robert G. Phillips

<u>01/10/2018</u>

** 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.

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