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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (date of earliest event reported): October 19, 2018**

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**Energy Transfer LP**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**1-32740**  
(Commission  
File Number)

**30-0108820**  
(I.R.S. Employer  
Identification No.)

**8111 Westchester Drive, Suite 600**  
**Dallas, Texas 75225**  
(Address of principal executive office) (Zip Code)

**(214) 981-0700**  
(Registrant's telephone number, including area code)

**Energy Transfer Equity, L.P.**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## Introductory Note

As further described under Item 5.03 below, on October 19, 2018, the registrant, Energy Transfer Equity, L.P., a Delaware limited partnership, changed its name to “Energy Transfer LP” (the “ETE Name Change”). References herein to the “Partnership” refer to Energy Transfer Equity, L.P. prior to the ETE Name Change and Energy Transfer LP following the ETE Name Change. Immediately prior to the ETE Name Change on October 19, 2018, Energy Transfer Partners, L.P., a Delaware limited partnership, changed its name to “Energy Transfer Operating, L.P.” (the “ETP Name Change”). References herein to “ETP” refer to Energy Transfer Partners, L.P. prior to the ETP Name Change and Energy Transfer Operating, L.P. following the ETP Name Change.

### Item 1.02 Termination of a Material Agreement.

In connection with the closing of the Merger (as defined below), on October 19, 2018, the Partnership repaid in full all outstanding borrowings under that certain Credit Agreement, dated as of March 24, 2017, among the Partnership, Credit Suisse AG, Cayman Islands Branch, as administrative agent, and the other lenders party thereto, and terminated the revolving credit facility thereunder.

The information provided in Item 2.01 is incorporated by reference into this Item 1.02.

### Item 2.01 Completion of Acquisition or Disposition of Assets.

On October 19, 2018, the Partnership completed its acquisition of ETP (the “Merger”) pursuant to that certain Agreement and Plan of Merger, dated as of August 1, 2018 (the “Merger Agreement”), by and among the Partnership, LE GP, LLC, a Delaware limited liability company and the general partner of the Partnership (“ETE GP”), Streamline Merger Sub LLC, a Delaware limited liability company and a wholly owned subsidiary of the Partnership (“Merger Sub”), ETP and Energy Transfer Partners, L.L.C. (“ETP Managing GP”), a Delaware limited liability company and the general partner of Energy Transfer Partners GP, L.P. (“ETP GP”), a Delaware limited partnership and the general partner of ETP.

At the effective time of the Merger (the “Effective Time”), each common unit representing a limited partner interest in ETP (each, an “ETP Common Unit”) issued and outstanding as of immediately prior to the Effective Time (other than any ETP Common Units owned by ETE and its subsidiaries) was converted into the right to receive 1.28 (the “Exchange Ratio”) common units representing limited partner interests in the Partnership (the “Partnership Common Units”) (such units, the “Merger Consideration”). Each Class E Unit, Class G Unit and Class K Unit of ETP, as well as each Series A Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Unit, Series B Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Unit, Series C Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Unit and Series D Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Unit of ETP (collectively, the “ETP Preferred Units”), issued and outstanding as of immediately prior to the Effective Time continued to be issued and outstanding and to represent a limited partner interest in ETP at and after the Effective Time. Each unvested award of restricted units or restricted phantom units granted under any ETP equity plan (collectively, the “ETP Restricted Units”) issued and outstanding immediately prior to the Effective Time was automatically converted, at the Effective Time, into the right to receive an award of restricted units of ETE (a “Converted Restricted Unit Award”) on the same terms and conditions as were applicable to the corresponding award of ETP Restricted Units, except that the number of ETE restricted units covered by each such Converted Restricted Unit Award was equal to the number of ETP Restricted Units multiplied by the Exchange Ratio.

Prior to the Merger, the Partnership directly owned all of the incentive distribution rights, a 1.0% general partner interest, approximately 2.4% of the outstanding ETP Common Units, 100 Class I Units and 60 Class J Units of ETP. Following the Merger, the Partnership will own all of the outstanding partnership interests in ETP, other than the ETP Preferred Units.

The foregoing description of the Merger Agreement and the Merger does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, a copy of which is attached as Exhibit 2.1 to the Partnership’s Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on August 3, 2018 and incorporated by reference herein.

### **Item 3.02 Unregistered Sales of Equity Securities.**

In connection with the closing of the Merger, ETE issued 647,745,099 Class A units representing limited partner interests in ETE (the “Class A Units”) to ETE GP. The Class A Units are entitled to vote together with the Partnership Common Units, as a single class, except as required by law. Additionally, without the approval of 66 2/3 % of the Class A Units, ETE may not take any action that disproportionately or materially adversely affects the rights, preferences or privileges of the Class A Units or amend the terms of the Class A Units. Additionally, for so long as Kelcy Warren is an officer or a director of ETE GP, upon the issuance by ETE of additional Partnership Common Units or any securities that have voting rights that are pari passu with the Partnership Common Units, ETE will issue to any holder of Class A Units additional Class A Units such that the holder maintains a voting interest in ETE that is identical to its voting interest in ETE prior to such issuance. The Class A Units are not entitled to distributions and otherwise have no economic attributes, except that the Class A Units in the aggregate are entitled to an aggregate \$100 distribution upon any liquidation, dissolution or winding up of ETE. The Class A Units are not convertible into, or exchangeable for, Partnership Common Units. Without the prior approval of a conflicts committee of the board of directors of ETE GP (the “Board”), the Class A Units may not be transferred to any person or entity, other than to Kelcy Warren, Ray Davis or to any trust, family partnership or family limited liability company the sole beneficiaries, partners or members of which are Kelcy Warren, Ray Davis or their respective relatives.

The Class A Units were issued to ETE GP in a private offering pursuant to exemptions from registration in Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), and Regulation D promulgated thereunder. The Class A Units are not registered under the Securities Act and may not be offered or sold in the United States absent registration with the SEC or an applicable exemption from such registration requirements.

To the extent required, the information set forth under Item 5.03 is incorporated into this Item 3.02 by reference.

### **Item 3.03 Material Modification to the Rights of Security Holders.**

The information set forth under Item 2.01 and Item 5.03 is incorporated into this Item 3.03 by reference.

### **Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

#### *Resignation of Mr. Williams*

In connection with the closing of the Merger, William P. Williams resigned from the Board effective as of October 19, 2018. Mr. Williams previously served as a member of the Partnership’s audit committee. Mr. Williams’ decision to resign from the Board was not due to any disagreement with the Partnership or ETE GP relating to the operations, practices or policies of the Partnership.

#### *Appointment of Mr. Grimm*

On October 19, 2018, Michael K. Grimm was appointed to the Board by the members of ETE GP pursuant to the provisions of the ETE GP limited liability company agreement. Mr. Grimm will serve on the Partnership’s audit committee. The Board has determined that (i) Mr. Grimm is “independent” for purposes of Section 10A-3 of the Securities Exchange Act of 1934, as amended, and the applicable rules and regulations of the SEC; (ii) Mr. Grimm has no material relationship with the Partnership or ETE GP that would interfere with his independence from management of ETE GP and (iii) Mr. Grimm will otherwise be an “independent director” for purposes of the rules and regulations of the New York Stock Exchange.

Mr. Grimm will receive compensation for his services as director consistent with that provided to other non-employee directors, as previously disclosed in the Partnership’s Annual Report on Form 10-K for the year ended December 31, 2017. Mr. Grimm will also be indemnified for his actions associated with being a director to the fullest extent permitted under Delaware law.

There have not been any transactions since the beginning of the Partnership’s last fiscal year, nor are there any proposed transactions, in which the Partnership was or is to be a participant involving amounts exceeding \$120,000 and in which Mr. Grimm had or will have a direct or indirect material interest. There are no arrangements or understandings with the Partnership, or any other persons, pursuant to which Mr. Grimm was appointed as a director of ETE GP.

## Appointment of ETE GP Officers

On October 19, 2018, in connection with the closing of the Merger, the Board announced the following appointments and updates to the executive officers of ETE GP:

<u>Officer Name</u>	<u>Title</u>
Kelcy L. Warren	Chairman & Chief Executive Officer (Principal Executive Officer)
Marshall S. McCrea III	President & Chief Commercial Officer
Matthew S. Ramsey	Chief Operating Officer
Thomas P. Mason	Executive Vice President, General Counsel & President – LNG
Thomas E. Long	Chief Financial Officer (Principal Financial Officer)
A.Troy Sturrock	Senior Vice President & Controller (Principal Accounting Officer)

Messrs. Warren, McCrea, Ramsey, Mason and Long have served as officers and/or directors of ETE GP and as such, certain biographical information relating to each is set forth in the Partnership’s Annual Report on Form 10-K, filed with the SEC on February 23, 2018.

Mr. Sturrock, age 48, has served as the Senior Vice President and Controller of the general partner of ETP since August 2016 and previously served as Vice President and Controller of ETP’s general partner since June 2015. Mr. Sturrock also served as a Senior Vice President of PennTex Midstream Partners, LP’s general partner, from November 2016 until July 2017, and as its Controller and Principal Accounting Officer from January 2017 until July 2017. Mr. Sturrock previously served as Vice President and Controller of Regency Energy Partners LP’s general partner from February 2008, and in November 2010 was appointed as the principal accounting officer. From June 2006 to February 2008, Mr. Sturrock served as the Assistant Controller and Director of financial reporting and tax for Regency. Mr. Sturrock is a Certified Public Accountant.

There have not been any transactions since the beginning of the Partnership’s last fiscal year, nor are there any proposed transactions, in which the Partnership was or is to be a participant involving amounts exceeding \$120,000 and in which any of the foregoing officers had or will have a direct or indirect material interest. There are no arrangements or understandings with the Partnership, or any other persons, pursuant to which any of the foregoing officers were appointed to their respective positions as an officer of ETE GP.

### *New Role for Mr. McReynolds*

Also effective on October 19, 2018, John W. McReynolds was appointed as Special Advisor to the Partnership. Mr. McReynolds previously served as President (and Principal Executive Officer) of ETE GP. Mr. McReynolds will continue to serve as a director of the Partnership.

### **Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

The information set forth under Item 2.01 is incorporated into this Item 5.03 by reference.

On October 19, 2018, the Partnership changed its name to “Energy Transfer LP” by filing a Certificate of Amendment (the “Certificate Amendment”) to its Certificate of Limited Partnership with the Secretary of State of the State of Delaware.

On October 19, 2018, pursuant to the terms of the Merger Agreement, ETE GP, as the general partner of the Partnership and on behalf of the limited partners of the Partnership, executed Amendment No. 6 to the Third Amended and Restated Agreement of Limited Partnership of ETE (the “LPA Amendment”), which became effective as of the Effective Time. The LPA Amendment, among other things, establishes the Class A Units and reflects the issuance of the Class A Units to ETE GP.

The foregoing description of the Certificate Amendment and the LPA Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text of such amendments, copies of which are filed as Exhibit 3.1 and Exhibit 3.2, respectively, to this Current Report and are incorporated by reference herein.

**Item 7.01 Regulation FD.**

On October 19, 2018, the Partnership and ETP issued a joint press release announcing the completion of the Merger. A copy of the press release is attached as Exhibit 99.3 to this Current Report and is incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(a) Financial statements of business acquired.

- The Partnership previously filed the audited historical financial statements of ETP required by Item 9.01(a) of Form 8-K in the Partnership's Annual Report on Form 10-K filed with the SEC on February 23, 2018.
- The unaudited interim financial statements of ETP required by Item 9.01(a) of Form 8-K are included as Exhibit 99.1 hereto.

(b) Pro forma financial information.

The unaudited pro forma financial statements required by Item 9.01(b) of Form 8-K are included in Exhibit 99.2 hereto.

<u>Exhibit Number</u>	<u>Description</u>
2.1	<a href="#"><u>Agreement and Plan of Merger, dated as of August 1, 2018, by and among LE GP, LLC, Energy Transfer Equity, L.P., Streamline Merger Sub, LLC, Energy Transfer Partners, L.P. and Energy Transfer Partners, L.L.C. (incorporated by reference to the Current Report on Form 8-K of Energy Transfer Equity, L.P. filed with the SEC on August 3, 2018).</u></a>
3.1	<a href="#"><u>Certificate of Amendment of Certificate of Limited Partnership of Energy Transfer Equity, L.P., dated as of October 19, 2018.</u></a>
3.2	<a href="#"><u>Amendment No. 6 to the Third Amended and Restated Agreement of Limited Partnership of Energy Transfer Equity, L.P., dated as of October 19, 2018.</u></a>
99.1	<a href="#"><u>Unaudited consolidated financial statements of Energy Transfer Partners, L.P. (incorporated by reference to the Quarterly Report on Form 10-Q of Energy Transfer Operating, L.P. (f/k/a Energy Transfer Partners, L.P.) filed with the SEC on August 9, 2018).</u></a>
99.2	<a href="#"><u>Unaudited Pro Forma Condensed Combined Financial Statements of Energy Transfer LP (incorporated by reference to the Partnership's Registration Statement on Form S-4 filed with the SEC on August 14, 2018).</u></a>
99.3	<a href="#"><u>Joint Press Release dated October 19, 2018.</u></a>

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ENERGY TRANSFER LP**

By: LE GP, LLC,  
its general partner

Date: October 19, 2018

By: /s/ Thomas E. Long  
Name: Thomas E. Long  
Title: Chief Financial Officer

**CERTIFICATE OF AMENDMENT**  
**TO**  
**CERTIFICATE OF LIMITED PARTNERSHIP**  
**OF**  
**ENERGY TRANSFER EQUITY, L.P.**

The undersigned, desiring to amend the Certificate of Limited Partnership of Energy Transfer Equity, L.P., a Delaware limited partnership (the "Partnership"), as heretofore amended, pursuant to the provisions of Section 17-202 of the Delaware Revised Uniform Limited Partnership Act, does hereby certify as follows:

1. The name of the limited partnership is Energy Transfer Equity, L.P.
2. The certificate of limited partnership of the Partnership is hereby amended by deleting Paragraph 1 in its entirety and replacing it with the following new Paragraph:

"1. Name. The name of the limited partnership is:

"Energy Transfer LP"

3. This Certificate of Amendment shall become effective at 8:01 AM, Eastern Time, on October 19, 2018.

[ Signature Page Follows.]

**IN WITNESS WHEREOF**, the undersigned, being the sole general partner of the Partnership, has duly executed this Certificate of Amendment to Certificate of Limited Partnership of the Partnership.

**GENERAL PARTNER:**

**LE GP, LLC**

By: /s/ John W. McReynolds

Name: John W. McReynolds

Title: President

SIGNATURE PAGE TO  
CERTIFICATE OF AMENDMENT TO  
CERTIFICATE OF LIMITED PARTNERSHIP OF  
ENERGY TRANSFER EQUITY, L.P.



**AMENDMENT NO. 6  
TO  
THIRD AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP  
OF  
ENERGY TRANSFER EQUITY, L.P.**

This Amendment No. 6 (this "Amendment") to the Third Amended and Restated Agreement of Limited Partnership of Energy Transfer Equity, L.P., a Delaware limited partnership (the "Partnership"), dated as of February 8, 2006 (as amended, the "Partnership Agreement"), is entered into effective as of October 19, 2018 by LE GP, LLC, a Delaware limited liability company (the "General Partner"), as the general partner of the Partnership, on behalf of itself and the Limited Partners of the Partnership. Capitalized terms used but not defined herein are used as defined in the Partnership Agreement.

**RECITALS**

**WHEREAS**, Section 5.8 of the Partnership Agreement provides that the General Partner, without the approval of any Limited Partner except as otherwise provided in the Partnership Agreement, may, for any Partnership purpose, at any time or from time to time, issue additional Partnership Securities to such Persons for such consideration and on such terms and conditions as the General Partner shall determine in its sole discretion;

**WHEREAS**, Section 13.1(g) of the Partnership Agreement provides that the General Partner, without the approval of any Partner, may amend any provision of the Partnership Agreement to reflect an amendment that the General Partner determines is necessary or appropriate in connection with the authorization of issuance of any class or series of Partnership Securities pursuant to Section 5.8 of the Partnership Agreement;

**WHEREAS**, Section 13.1(d)(i) of the Partnership Agreement provides that the General Partner, without the approval of any Partner, may amend any provision of the Partnership Agreement to reflect a change that the General Partner determines does not adversely affect the Limited Partners (including any particular class of Partnership Interests as compared to other classes of Partnership Interests) in any material respect;

**WHEREAS**, Section 13.2 of the Partnership Agreement provides that no amendment of the definition of "Conflicts Committee" shall be effective without first obtaining Special Approval;

**WHEREAS**, it is proposed that, in connection with that certain Agreement and Plan of Merger (the "Merger Agreement"), dated as of August 1, 2018, by and among the Partnership, the General Partner, Streamline Merger Sub, LLC, a Delaware limited liability company and a wholly owned subsidiary of the Partnership ("Merger Sub"), Energy Transfer Partners, L.P., a Delaware limited partnership ("ETP"), and Energy Transfer Partners, L.L.C., a Delaware limited liability company and the general partner of the general partner of ETP ("ETP LLC"), pursuant to which Merger Sub will merge with and into ETP, with ETP surviving (the "Merger"), and in partial consideration for the waiver of the General Partner's preemptive right under Section 5.9 of the Partnership Agreement with respect to the Common Units to be issued in connection with the Merger, the Partnership will issue Class A Units to the General Partner;

**WHEREAS**, the Conflicts Committee of the Board of Directors of the General Partner (the "*Board*"), by unanimous vote, in good faith, (a) approved the Merger and the other transactions contemplated by the Merger Agreement, including the issuance of the Class A Units, and (b) resolved to recommend to the Board the approval of the Merger and the issuance of the Class A Units;

**WHEREAS**, the foregoing approval of the Merger and the issuance of the Class A Units by the Conflicts Committee constitutes Special Approval for all purposes under the Partnership Agreement, including but not limited to Section 7.9 thereof;

**WHEREAS**, the Audit and Conflicts Committee (as defined in the Amended and Restated Limited Liability Company Agreement of LE GP, LLC, dated as of May 7, 2007 (as amended to date, the "*Company Agreement*")), in good faith, (a) approved the Merger and the other transactions contemplated by the Merger Agreement, including the issuance of the Class A Units, and (b) resolved to recommend to the Board the approval of the Merger and the issuance of the Class A Units;

**WHEREAS**, the foregoing approval of the Merger and the issuance of the Class A Units by the Audit and Conflicts Committee constitutes Special Approval (as defined in the Company Agreement) for all purposes under the Company Agreement;

**WHEREAS**, the Board, for and on behalf of the General Partner, acting in its individual capacity and in its capacity as general partner of the Partnership, has determined that the Merger and the other transactions contemplated by the Merger Agreement, including the issuance of the Class A Units, is in the best interests of the Partnership and the unaffiliated holders of Common Units, and has approved the Merger and the issuance of the Class A Units;

**WHEREAS**, the issuance of the Class A Units complies with the requirements of the Partnership Agreement;

**WHEREAS**, the General Partner has determined, pursuant to Section 13.1(g) of the Partnership Agreement, that the amendments to the Partnership Agreement set forth herein are necessary or appropriate in connection with the authorization of issuance of the Class A Units; and

**WHEREAS**, the General Partner has determined, pursuant to Section 13.1(d)(i) of the Partnership Agreement, that, if and to the extent any amendments set forth herein are not necessary or appropriate in connection with the authorization of the issuance of the Class A Units, such amendments to the Partnership Agreement set forth herein do not adversely affect the Limited Partners (including any particular class of Partnership Interests as compared to other classes of Partnership Interests) in any material respect; and

**WHEREAS**, the Conflicts Committee has evaluated the proposed amendments to the definition of "Conflicts Committee" set forth herein and determined that such amendments are advisable, fair and reasonable to the Partnership and in the best interests of the Partnership and its unitholders other than the General Partner and its Affiliates and (ii) approved such amendments, with such approval intended to constitute Special Approval.

**NOW, THEREFORE**, the Partnership Agreement is hereby amended as follows:

**Section 1. Amendments.**

(a) Section 1.1 of the Partnership Agreement is hereby amended to add or amend and restate the following definitions:

“*Adjusted Capital Account*” means, with respect to any Partner, the balance in such Partner’s Capital Account at the end of each taxable period of the Partnership after giving effect to the following adjustments:

(i) credit to such Capital Account any amounts which such Partner is (x) obligated to restore under the standards set by Treasury Regulation Section 1.704-1(b)(2)(ii)(c) or (y) deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulation Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(ii) debit to such Capital Account the items described in Treasury Regulation Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) and 1.704-1(b)(2)(ii)(d)(6).

The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulation Section 1.701-1(b)(2)(ii)(d) and shall be interpreted consistently therewith. The “Adjusted Capital Account” of a Partner in respect of any Partnership Interest (other than a Class A Unit) shall be the amount that such Adjusted Capital Account would be if such Partnership Interest were the only interest in the Partnership held by such Partner from and after the date on which such Partnership Interest were first issued.

“*Capital Account*” means the capital account maintained for a Partner (other than with respect to a Class A Unit) pursuant to Section 5.6. The “*Capital Account*” of a Partner in respect of a General Partner Interest, a Common Unit or any other Partnership Interest (other than a Class A Unit) shall be the amount that such Capital Account would be if such General Partner Interest, Common Unit or other Partnership Interest were the only interest in the Partnership held by a Partner from and after the date on which such General Partner Interest, Common Unit or other Partnership Interest was first issued.

“*Class A Unit*” means a Partnership Security representing a fractional part of the Partnership Interests, and having the rights and obligations specified with respect to Class A Units in this Agreement.

“*Class A Unitholders*” means the holder or holders of the Class A Units.

“*Common Voting Security*” means any Partnership Security with voting rights that are *pari passu* with the Common Units, including without limitation the Class A Units.

“*Conflicts Committee*” means a committee of the Board of Directors of the General Partner composed entirely of one or more directors who are not (a) security holders, officers or employees of the General Partner, (b) officers, directors or employees of any Affiliate of the General Partner (other than members of the MLP GP Board so long as the Partnership directly or indirectly owns all of the outstanding equity interests in the MLP other than non-participating, non-convertible

preferred securities of the MLP) or (c) holders of any ownership interest in the Partnership other than Common Units, and who also meet the independence standards required to serve on an audit committee of a board of directors established by the Securities Exchange Act and the rules and regulations of the Commission thereunder by the National Securities Exchange on which the Common Units are listed or admitted for trading.

“*Limited Partner Interest*” means the ownership interest of a Limited Partner or Assignee in the Partnership, which may be evidenced by Common Units, Class A Units or other Partnership Securities or a combination thereof or interest therein, and includes any and all benefits to which such Limited Partner or Assignee is entitled as provided in this Agreement, together with all obligations of such Limited Partner or Assignee to comply with the terms and provisions of this Agreement.

“*MLP*” means Energy Transfer Operating, L.P., or any successor thereto.

“*MLP GP Board*” means the board of directors or board of managers of the general partner of the MLP, or, if the general partner of the MLP is a limited partnership, the board of directors or board of managers of the general partner of the general partner of the MLP.

“*Partnership*” means Energy Transfer LP, a Delaware limited partnership.

“*Partnership Security*” means any class or series of equity interest in the Partnership (but excluding any options, rights, warrants and appreciation rights relating to an equity interest in the Partnership) and General Partner Units and any General Partner Interest represented thereby, including without limitation, Common Units and Class A Units.

“*Percentage Interest*” means, as of any date of determination, (a) as to the General Partner, the amount of its aggregate Capital Contributions to the Partnership divided by the aggregate Capital Contributions made to the Partnership by all Partners, (b) as to any Unitholder holding Units, the product obtained by multiplying (i) 100% less the percentage applicable to paragraphs (a) and (c) by (ii) the quotient obtained by dividing (A) the number of Units held by such Unitholder by (B) the total number of all Outstanding Units, and (c) as to the holders of additional Partnership Securities issued by the Partnership in accordance with Section 5.8, the percentage established as a part of such issuance. The Percentage Interest with respect to a Class A Unit shall at all times be zero.

“*Unit*” means a Partnership Security that is designated as a “Unit” and shall include Common Units but shall not include General Partner Units (or the General Partner Interest represented thereby) or Class A Units.

“*Unitholders*” means the holders of Units and shall not include the Class A Unitholders.

Section 1.1 of the Partnership Agreement is hereby further amended to add the following sentence to the end of the definition of “Common Unit”:

“The term “Common Unit” shall not include a Class A Unit.”

(b) Section 2.2 of the Partnership Agreement is hereby amended and restated as follows:

*Section 2.2 Name.*

The name of the Partnership shall be “Energy Transfer LP”. The Partnership’s business may be conducted under any other name or names as determined by the General Partner, including the name of the General Partner. The words “Limited Partnership,” “LP,” “Ltd.” or similar words or letters shall be included in the Partnership’s name where necessary for the purpose of complying with the laws of any jurisdiction that so requires. The General Partner may change the name of the Partnership at any time and from time to time and shall notify the Limited Partners of such change in the next regular communication to the Limited Partners.

(c) Article V of the Partnership Agreement is hereby amended to add a new Section 5.16 creating a new class of Partnership Securities as follows:

*“Section 5.16 Establishment of Class A Units.*

(a) *General.* The General Partner hereby designates and creates a class of Partnership Securities to be designated as “Class A Units,” and fixes the designations, preferences and relative, participating, optional or other special rights, powers, duties and obligations of holders of the Class A Units as set forth in this Section 5.16. Upon their issuance, the Class A Units will be fully paid.

(b) *Rights of Class A Units.* The Class A Units shall have the following rights, preferences and privileges and shall be subject to the following duties and obligations:

(i) *Voting Rights.* Except as may be required by law, the Class A Units will be entitled to vote together as a single class with the Common Units on any matter for which the holders of Common Units are entitled to vote. Each reference in this Agreement to a vote of holders of Common Units shall be deemed to include the Class A Units. Each Class A Unit shall be entitled to one vote.

(ii) *Economic Interests.* The Class A Units shall represent Limited Partner Interests in the Partnership, and shall not be entitled to any distributions from the Partnership, except that, upon any liquidation, dissolution or winding up of the Partnership, the Class A Units in the aggregate shall be entitled to an aggregate distribution of \$100 prior and in preference to any distribution of any assets of the Partnership to the holders of any other class or series of Partnership Securities. For the avoidance of doubt, each Class A Unitholder shall receive its pro rata share of such \$100 based on the number of Class A Units outstanding at the time of any such liquidation, winding up or dissolution.

(iii) *Certificates; Book-Entry.* Unless the General Partner shall determine otherwise, the Class A Units shall not be evidenced by certificates. Any certificates relating to the Class A Units that may be issued shall be in such form as the General Partner may approve. Any certificates evidencing Class A Units shall be separately identified and shall not bear the same CUSIP number as the certificates evidencing Common Units.

(iv) *Limitations on Transfer.* No Class A Unit may, directly or indirectly, be transferred, sold, assigned, pledged or otherwise alienated by the General Partner (or indirectly by any member of LE GP, LLC) or any subsequent transferee, without the prior approval of the Conflicts Committee, other than to Kelcy Warren, Ray Davis or to any trust, family partnership or family limited liability company, the sole beneficiaries, partners or members of which are Kelcy Warren, Ray Davis or their respective relatives. Any transfer or purported transfer of Class A Units not made in accordance with this Section 5.16(b)(iv) shall be null and void.

(v) *Registrar and Transfer Agent.* The General Partner will act as the registrar and transfer agent for the Class A Units.

(vi) *Splits and Combinations.* For so long as any Class A Units are Outstanding, to the extent that the Partnership (A) makes a distribution on its Common Units or other Common Voting Security in Common Units or other Common Voting Security, (B) subdivides or splits its Common Units or other Common Voting Securities into a greater number of Common Units or other Common Voting Securities, or (C) combines or reclassifies its Common Units or other Common Voting Securities into a smaller number of Common Units or other Common Voting Securities, then the number of Class A Units shall be proportionally adjusted, and if necessary, additional Class A Units shall be issued to the Class A Unitholders, such that the number of Class A Units issued immediately after such distribution, subdivision, split, combination or reclassification shall represent the same voting interest as such Class A Units represented immediately prior to such distribution, subdivision, split, combination or reclassification.

(vii) *Class A Unit Issuances.*

(A) *Initial Issuance.* Effective on the date of this Amendment, the Partnership has issued [647,079,608] Class A Units to LE GP, LLC.

(B) *Future Issuances.* For so long as Kelcy Warren is an officer or director of the General Partner, if the Partnership issues any additional Common Units or any other Common Voting Security, the Partnership shall automatically issue, for no additional consideration, an additional number of Class A Units to the Class A Unitholders (and if more than one Class A Unitholder exists at such time, pro rata in accordance with their respective Class A Unit ownership at such time), necessary for each Class A Unitholder to maintain a voting interest with respect to such Class A Units that the Class A Units represent in relation to the aggregate voting interest of the Common Units and other Common Voting Securities immediately prior to such Common Unit or other Common Voting Security issuance. The provisions of this Section 5.16(b)(iv)(B) shall terminate at such time as Kelcy L. Warren ceases to be an officer or director of the General Partner; *provided*, that for the avoidance of doubt, all Class A Units Outstanding at such time shall be unchanged and remain outstanding.

(C) Except as set forth in this Section 5.16(b)(vii), there shall be no other issuances by the Partnership of Class A Units.

(viii) *Allocations*. The Class A Units shall not be entitled to receive any (1) allocations of Net Income pursuant to Section 6.1(a), (2) allocations of Net Losses pursuant to Section 6.1(b), (3) allocations of Net Termination Gains or Losses pursuant to Section 6.1(c), (4) special allocations pursuant to Section 6.1(d) or (5) allocations for tax purposes pursuant to Section 6.2. Allocations pursuant to Sections 6.1(a), 6.1(b), 6.1(c), 6.1(d) and 6.2 shall be made consistent with the facts that the Class A Units are not Units, and that the Class A Unitholders are not Unitholders and, therefore have no Percentage Interests with respect to their Class A Units.

(d) Section 13.3 of the Partnership Agreement is hereby amended to add the following new clause (f):

“(f) Notwithstanding anything to the contrary herein, without the approval of the holders of 66 2/3% of the Class A Units, the Partnership may not take any action that disproportionately or materially adversely affects the rights, preferences or privileges of the Class A Units or amend the terms of the Class A Units.”

**Section 2.** Ratification of Partnership Agreement. Except as expressly modified and amended herein, all of the terms and conditions of the Partnership Agreement shall remain in full force and effect.

**Section 3.** Governing Law. This Amendment will be governed by and construed in accordance with the laws of the State of Delaware.

**Section 4.** Counterparts. This Amendment may be executed in counterparts, all of which together shall constitute an agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart.

**Section 5.** Severability. If any provision of this Amendment is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions hereof, or of such provision in other respects, shall not be affected thereby.

[Signature Page Follows.]

IN WITNESS WHEREOF, this Amendment has been executed as of the date first written above.

**GENERAL PARTNER:**

LE GP, LLC

By: /s/ John W. McReynolds  
John W. McReynolds  
President

**LIMITED PARTNERS:**

All Limited Partners now and hereafter admitted as limited partners of the Partnership, pursuant to the Powers of Attorney now and hereafter executed in favor of, and granted and delivered to, the General Partner.

By: LE GP, LLC, General Partner of Energy Transfer Equity, L.P., as attorney-in-fact for all Limited Partners pursuant to the Powers of Attorney granted pursuant to Section 2.6 of the Partnership Agreement.

By: /s/ John W. McReynolds  
John W. McReynolds  
President

SIGNATURE PAGE TO  
AMENDMENT NO. 6 TO  
THIRD AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF  
ENERGY TRANSFER EQUITY, L.P.





**ENERGY TRANSFER EQUITY, L.P. AND ENERGY TRANSFER PARTNERS, L.P.  
COMPLETE MERGER, SIMPLIFY STRUCTURE**

**Energy Transfer Equity now called Energy Transfer LP and trading under NYSE ticker “ET”**

DALLAS—October 19, 2018—Energy Transfer Equity, L.P. (“ETE”) and Energy Transfer Partners, L.P. (“ETP”) today announced the completion of their previously announced merger of ETE with ETP. At the effective time of the merger, each ETP common unit converted into the right to receive 1.28 ETE common units. Based on the ETP units outstanding, ETE issued approximately 1.46 billion ETE common units to ETP unitholders.

As part of the merger, ETE changed its name to “Energy Transfer LP” and its common units will begin trading on the New York Stock Exchange (“NYSE”) under the “ET” ticker symbol at the opening of the market today.

In addition, ETP changed its name to “Energy Transfer Operating, L.P.” and its common units ceased trading on the NYSE effective with the opening of the market today. ETP’s Series C preferred units and Series D preferred units will continue to be listed on the NYSE under the symbols “ETPprC” and “ETPprD”, respectively.

**About the Partnerships**

Energy Transfer LP (NYSE: ET) owns and operates one of the largest and most diversified portfolios of energy assets in the United States, with a strategic footprint in all of the major domestic production basins. ET is a publicly traded limited partnership with core operations that include complementary natural gas midstream, intrastate and interstate transportation and storage assets; crude oil, natural gas liquids (NGL) and refined product transportation and terminalling assets; NGL fractionation; and various acquisition and marketing assets. ET, through its ownership of Energy Transfer Operating, L.P., also owns Lake Charles LNG Company, as well as the general partner interests, the incentive distribution rights and 28.5 million common units of Sunoco LP (NYSE: SUN), and the general partner interests and 39.7 million common units of USA Compression Partners, LP (NYSE: USAC). For more information, visit the Energy Transfer website at [www.energytransfer.com](http://www.energytransfer.com).

Energy Transfer Operating, L.P. owns and operates one of the largest and most diversified portfolios of energy assets in the United States. Strategically positioned in all of the major U.S. production basins, its core operations include complementary natural gas midstream, intrastate and interstate transportation and storage assets; crude oil, natural gas liquids (NGL) and refined product transportation and terminalling assets; NGL fractionation; and various acquisition and marketing assets. Energy Transfer Operating, L.P.’s general partner is owned by Energy Transfer LP (NYSE: ET). For more information, visit the Energy Transfer website at [www.energytransfer.com](http://www.energytransfer.com).

**Forward-Looking Statements**

This press release includes “forward-looking” statements. Forward-looking statements are identified as any statement that does not relate strictly to historical or current facts. Statements using words such as “anticipate,” “believe,” “intend,” “project,” “plan,” “expect,” “continue,” “estimate,” “goal,” “forecast,”

“may” or similar expressions help identify forward-looking statements. ET and Energy Transfer Operating, L.P. cannot give any assurance that expectations and projections about future events will prove to be correct. Forward-looking statements are subject to a variety of risks, uncertainties and assumptions. These risks and uncertainties include the risks that the benefits contemplated by the merger may not be realized. Additional risks include: the potential impact of the consummation of the proposed transaction on relationships, including with employees, suppliers, customers, competitors and credit rating agencies, and the ability to achieve revenue, DCF and EBITDA growth, and volatility in the price of oil, natural gas, and natural gas liquids. Actual results and outcomes may differ materially from those expressed in such forward-looking statements. These and other risks and uncertainties are discussed in more detail in filings made by ET and Energy Transfer Operating, L.P. with the Securities and Exchange Commission (the “SEC”), which are available to the public. ET and Energy Transfer Operating, L.P. undertake no obligation to update publicly or to revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The information contained in this press release is available on our website at [www.energytransfer.com](http://www.energytransfer.com).

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