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

| | dress of Reportin | g Person [*] | 2. Issuer Name and Ticker or Trading Symbol Energy Transfer LP [ET] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | |
|----------------|-------------------|-----------------------|---|--|--|--|--|--|--|--|--|
| WARREN KELCY L | | | | X Director 10% Owner | | | | | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/22/2023 | X Officer (give title Other (specify below) below) | | | | | | | |
| 8111 WEST | CHESTER DRI | VE | 05/22/2023 | Executive Chairman | | | | | | | |
| · | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | | |
| (Street) | | | | , | | | | | | | |
| DALLAS | TX | 75225 | | X Form filed by One Reporting Person | | | | | | | |
| | | | — | 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. Transac Code (li 8) | | 4. Securities Disposed Of 5) | Acquire (D) (Inst | d (A) or r. 3, 4 and | 5. Amount of Securities Beneficially Owned Following | 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 | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Units | 05/22/2023 | | Р | | 750,000 | A | \$12.79 ⁽¹⁾ | 60,828,477 | D | |
| Common Units | | | | | | | | 120,385,650 | I | By: Kelcy Warren Partners, LP ⁽²⁾ |
| Common Units | | | | | | | | 100,577,803 | I | By: Kelcy Warren Partners III, LLC ⁽³⁾ |
| Common Units | | | | | | | | 10,224,429 | I | By: Kelcy Warren Partners II, LP ⁽⁴⁾ |
| Common Units | | | | | | | | 328,383 | I | By: ET Company, Ltd. ⁽⁵⁾ |
| Common Units | | | | | | | | 104,166 | I | By: Spouse |
| Common Unit | | | | | | | | 601,076 | I | By: LE GP, LLC ⁽⁶⁾ |

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. Transaction Code (Instr. 8) | | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 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 | | | | |

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Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These common units were purchased in multiple transactions at prices ranging from \$12.67 to \$12.88, inclusive. The reporting person undertakes to provide to ET, any security holder of ET, or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of units purchased at each separate price within this range.

2. The reported units are owned directly by Kelcy Warren Partners, LP, a limited partnership owned by Mr. Warren.

3. The reported units are owned directly by Kelcy Warren Partners III, LLC (formerly known as Seven Bridges Holdings LLC) a limited liability company owned by Mr. Warren.

4. The reported units are owned directly by Kelcy Warren Partners II, LP, a limited partnership owned by Mr. Warren.

5. The reported units are owned directly by ET Company Ltd. The reported units represent the estimated 50% pro rata interest of Mr. Warren in ET Company Ltd., including through his interest therein held through Three Dawaco, Inc. Mr. Warren disclaims beneficial ownership of the reported units except to the extent of his pecuniary interest therein.

6. The reported units are owned directly by LE GP, LLC. Mr. Warren disclaims beneficial ownership of the reported units except to the extent of his pecuniary interest therein.

Remarks:

Sonia Aube, Attorney-in-fact for Mr. Warren 05/23/2023

** 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.