UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

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 31, 2013

ENERGY TRANSFER EQUITY, L.P.

(Exact name of Registrant as specified in its charter)

Delaware	**001-32740**	**30-0108820**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification Number)**

3738 Oak Lawn Avenue
Dallas, Texas 75219

(Address of principal executive offices)

(214) 981-0700

(Registrant's telephone number, including area code)

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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Redemption and Exchange of ETP Common Units

As previously reported, on August 7, 2013, Energy Transfer Equity, L.P. ("ETE"), ETE Common Holdings, LLC, a wholly owned subsidiary of ETE ("ETE Holdings"), and Energy Transfer Partners, L.P. ("ETP") entered into an Exchange and Redemption Agreement (the "Agreement"). On October 31, 2013, ETE, ETE Holdings and ETP completed the transactions contemplated by the Agreement, and ETP redeemed and canceled 50,160,000 of its common units representing limited partner interests (the "Redeemed Units") owned by ETE Holdings in exchange for the issuance by ETP to ETE Holdings of 50,160,000 limited partner interests in ETP representing a new class of limited partner interests (the "Class H Units").

The Class H Units are generally entitled to (i) allocations of profits, losses and other items from ETP corresponding to 50.05% of the profits, losses and other items allocated to ETP by Sunoco Partners LLC ("SXL GP"), the general partner of Sunoco Logistics Partners, L.P. ("SXL"), with respect to the incentive distribution rights and general partner interest in SXL held by SXL GP, (ii) distributions from ETP for each quarter equal to 50.05% of the cash distributed to ETP by SXL GP with respect to the incentive distribution rights and general partner interest in SXL held by SXL GP for such quarter and, to the extent not previously distributed to holders of the Class H Units, for any previous quarters and (iii) incremental cash distributions in the aggregate amount of $329,000,000, subject to adjustment, to be payable by ETP to ETE Holdings over 15 quarters, commencing with the quarter ending September 30, 2013 and ending with the quarter ending March 31, 2017. The incremental cash distributions referred to in clause (iii) of the previous sentence are intended to offset a portion of the incentive distribution rights ("IDR") subsidies previously agreed to by ETE (the "Reimbursed IDRs") in connection with ETP's acquisition of Citrus Corp., ETP and ETE's formation of a joint venture through ETP Holdco Corporation ("Holdco") and the subsequent contribution of ETE's interest in Holdco to ETP and, taking into account the potential adjustments to such incremental cash distributions, will result in a fixed amount of net IDR subsidies in the amounts set forth in the table below (dollars in millions):

	Q1	Q2	Q3	Q4	FYE
2013	-	-	$ 21.00	$ 21.00	$ 42.00
2014	$ 27.25	$ 27.25	$ 27.25	$ 27.25	$ 109.00
2015	$ 13.25	$ 13.25	$ 13.25	$ 13.25	$ 53.00
2016	$ 5.50	$ 5.50	$ 5.50	$ 5.50	$ 22.00

After giving effect to the consummation of the transactions contemplated by the Agreement, ETE owns, directly or indirectly, (i) approximately 49.6 million common units representing limited partner interests in ETP ("ETP Common Units"), (ii) 50,160,000 Class H Units, (iii) all of the outstanding equity interests in the general partner of ETP and, through such ownership, all of the incentive distribution rights in ETP and an approximate 0.8% general partner interest in ETP and (iv) through its ownership of ETE Holdings, a 0.1% membership interest in SXL GP.

In connection with the closing of the transactions contemplated by the Agreement, ETE, ETE Holdings and ETP entered into a Unitholders Agreement dated October 31, 2013 (the "Unitholders Agreement").

The Unitholders Agreement provides that, in circumstances in which the members of SXL GP (ETE and ETE Holdings) have the exclusive authority to cause SXL GP to exercise certain rights as the general partner of SXL (specifically, those (A) where SXL GP may make a determination or decline to take any other action in its individual capacity under the Third Amended and Restated Agreement of Limited Partnership of SXL (the "SXL Partnership Agreement") or (B) where the SXL Partnership Agreement permits SXL GP to make a determination or take or decline to take any other action free of any fiduciary obligation to SXL or at the option

of SXL GP), ETP is required to obtain ETE's consent prior to exercising those rights. In particular, ETP must obtain ETE's consent prior to taking any action to cause SXL GP to, among other things, (i) amend the limited liability company agreement of SXL GP or consent to any amendment to the SXL Partnership Agreement, (ii) merge or consolidate with any third party or consent to any merger or consolidation of SXL with any third party, (iii) sell substantially all of its assets or consent to a sale of substantially all of the assets of SXL, and (iv) withdraw as general partner of SXL. In addition, ETP agreed not to take any action to cause the board of directors of SXL GP to make certain decisions on behalf of SXL GP in its capacity as the general partner of SXL without ETE's consent.

The Unitholders Agreement also provides ETE with a right of first refusal with respect to the sale of (i) ETP's membership interest in SXL GP, (ii) the general partner interest in SXL held by SXL GP or (iii) the incentive distribution rights of SXL held by SXL GP, as well as a drag-along right to purchase the general partner interest in SXL held by SXL GP in the event that ETE has exercised its right of first refusal with respect to at least 50% of the outstanding incentive distribution rights referred to in clause (iii) above.

The above description of the Unitholders Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Unitholders Agreement, which is attached hereto as Exhibit 10.1.

Credit Agreement Amendments

On August 16, 2013 to be effective as of the date of the closing of the exchange contemplated by the Agreement, ETE, certain subsidiaries of ETE, Credit Suisse AG on behalf of the Majority Lenders (as defined in the Term Loan Agreement) and Credit Suisse AG, in its capacity as administrative agent for the Term Lenders (the "Term Loan Administrative Agent") entered into Amendment No. 3 to Senior Secured Term Loan Agreement (the "Term Loan Amendment") to that certain Senior Secured Term Loan Agreement by and among ETE, the banks and financial institutions party thereto (the "Term Lenders") and the Term Loan Administrative Agent, which became effective on March 26, 2012 (as amended by that certain Amendment No. 1 to Senior Secured Term Loan Agreement dated August 2, 2012, that certain Amendment No. 2 to Senior Secured Term Loan Agreement dated April 25, 2013 and as further amended, modified or supplemented, the "Term Loan Agreement").

On August 19, 2013 to be effective as of the date of the closing of the exchange contemplated by the Agreement, ETE, certain subsidiaries of ETE, the several banks and other financial institutions party thereto (collectively, the "Consenting Revolver Lenders") and Credit Suisse AG, in its capacity as administrative agent for the Revolver Lenders (the "Revolver Administrative Agent") entered into Amendment No. 3 to Amended and Restated Credit Agreement (the "Revolver Amendment" and, together with the Term Loan Amendment, the "Amendments") to that certain Amended and Restated Credit Agreement by and among ETE, the Consenting Revolver Lenders (together with the other banks and financial institutions party thereto, the "Revolver Lenders") and the Revolver Administrative Agent, dated March 26, 2012 (as amended by that certain Amendment No. 1 to Amended and Restated Credit Agreement dated September 13, 2012, Amendment No. 2 to Amended and Restated Credit Agreement dated April 29, 2013 and as further amended, modified or supplemented, the "Revolver Credit Agreement").

The Amendments amended each of the Term Loan Agreement and the Revolver Credit Agreement to, among other matters:

- amend the value concept to include the EBITDA attributable to the Class H Units;
- permit the sale, exchange or other disposition of common limited partnership units in each of ETP and Regency Energy Partners LP subject to (a) receipt of a fairness opinion with respect to such sale, exchange or other disposition and (b) either a ratings confirmation or absence of a ratings downgrade as a result of such sale, exchange or other disposition;
- permit the general partner of ETP to relinquish any of the Reimbursed IDRs in the future subject to satisfaction of certain conditions;

- consent to the transactions contemplated by the Agreement; and
- waive any mandatory prepayment under the Term Loan Agreement resulting from the consummation of the transaction contemplated by the Agreement.

The above description of the Amendments does not purport to be complete and is subject to, and is qualified in its entirety by, the full text of each of the Amendments, which are filed as Exhibits 10.2 and 10.3 hereto.

Item 2.01. Completion of Acquisition or Disposition of Assets

To the extent required, the information set forth under Item 1.01 is incorporated into this Item 2.01 by reference.

Item 9.01 Financial Statements and Exhibits.

See the Exhibit Index set forth below for a list of exhibits included with this Form 8-K.

Exhibit Number	**Description**
10.1	Unitholders Agreement by and among Energy Transfer Partners, L.P., Energy Transfer Equity, L.P. and ETE Common Holdings, LLC dated October 31, 2013.
10.2	Amendment No. 3 to Senior Secured Term Loan Agreement by and among Energy Transfer Equity, L.P., the Restricted Persons party thereto, the Credit Suisse AG on behalf of the Majority Lenders and Credit Suisse AG, in its capacity as administrative agent for the Lenders dated as of August 16, 2013 to be effective as of October 31, 2013.
10.3	Amendment No. 3 to Amended and Restated Credit Agreement by and among Energy Transfer Equity, L.P., the Restricted Persons party thereto, the Lenders party thereto and Credit Suisse AG, in its capacity as administrative agent for the Lenders dated as of August 19, 2013 to be effective as of October 31, 2013.

SIGNATURE

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 Equity, L.P.
By: LE GP, LLC
its general partner

Date: October 31, 2013

/s/ John W. McReynolds
John W. McReynolds
President

EXHIBIT INDEX

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UNITHOLDERS AGREEMENT

BY AND AMONG

ENERGY TRANSFER EQUITY, L.P.,

ETE COMMON HOLDINGS, LLC

AND

ENERGY TRANSFER PARTNERS, L.P.

Dated as of October 31, 2013

TABLE OF CONTENTS

UNITHOLDERS AGREEMENT

THIS UNITHOLDERS AGREEMENT (the "***Agreement***") is made as of the 31st day of October, 2013 (the "***Effective Date***"), by and among Energy Transfer Equity, L.P., a Delaware limited partnership ("***ETE***"), ETE Common Holdings, LLC, a Delaware limited liability company ("***ETE Holdings***" and, together with ETE, the "***ETE Parties***"), and Energy Transfer Partners, L.P., a Delaware limited partnership ("***ETP***"). ETE, ETE Holdings and ETP are sometimes referred to collectively as the "***Parties***" and individually as a "***Party***."

WHEREAS, ETE owns all of the membership interests in ETE Holdings, and ETE Holdings owns 55,386,967 common units representing limited partner interests in ETP (the "***ETP Common Units***");

WHEREAS, ETP owns a controlling interest in Sunoco Partners LLC, a Pennsylvania limited liability company ("***Sunoco GP***"), which owns a 2.0% general partner interest (the "***SXL GP Interest***") and all of the incentive distribution rights (the "***SXL IDRs***") in Sunoco Logistics Partners, L.P., a Delaware limited partnership ("***SXL***");

WHEREAS, pursuant to that certain Exchange and Redemption Agreement dated August **7**, 2013 by and among ETE, ETE Holdings and ETP (the "***Exchange Agreement***"), ETP will redeem 50,160,000 of the ETP Common Units owned by ETE Holdings in exchange for 50,160,000 newly issued Class H units representing limited partner interests in ETP (the "***ETP Class H Units***");

WHEREAS, in accordance with the terms of the ETP Class H Units set forth in Amendment No. 5 to Second Amended and Restated Agreement of Limited Partnership of ETP dated the date hereof (the "***ETP Partnership Agreement Amendment***"), ETE Holdings will, among other things, be entitled to quarterly distributions from ETP equal to (a) 50.05% of the cash distributions received by ETP with respect to ETP's indirect interest in the SXL IDRs and the SXL GP Interest (including any proceeds attributable to the sale of the SXL IDRs or the SXL GP Interest) and (b) a certain amount specified in the ETP Partnership Agreement Amendment;

WHEREAS, concurrently with the execution of this Agreement, ETP and ETE Holdings are entering into a Fifth Amended and Restated Limited Liability Company Agreement of Sunoco GP; and

WHEREAS, ETE, ETE Holdings and ETP are entering into this Agreement to, among other things, set forth certain governance and other rights of the ETE Parties with respect to Sunoco GP and SXL, including the SXL IDRs and the SXL GP Interest owned by Sunoco GP.

NOW, THEREFORE, for and in consideration of the premises and of the mutual promises, representations, warranties, covenants, conditions and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows, each intending to be legally bound:

ARTICLE I.
GENERAL

Section 1.01. Defined Terms.

As used herein:

"***Action***" means any action, suit, arbitration, inquiry, proceeding, investigation, condemnation or audit by or before any court or other Governmental Authority.

"***Affiliate(s)***" has the meaning ascribed to it, on the date hereof, under Rule 405 of the Securities Act.

"***Affiliate Contract***" means any contract, including any shared service arrangements, between ETE or any of its Controlled Subsidiaries (other than ETP, its general partner or any of their respective Controlled Subsidiaries) or ETP or any of its Controlled Subsidiaries (other than SXL, Sunoco GP or any of their respective Controlled Subsidiaries), on the one hand, and SXL, Sunoco GP or any of their respective Controlled Subsidiaries, on the other hand.

"***Agreement***" is defined in the preamble to this Agreement.

"***Control***" means, where used with respect to any Person, the possession, directly or indirectly, of the power to direct, or cause the direction of, the management and policies of such Person, whether through ownership of Voting Interests, by contract or otherwise, and the term "***Controlled***" has a correlative meaning.

"***Damages***" means any and all debts, losses, liabilities, duties, claims, damages, obligations, payments (including those arising out of any demand, assessment, settlement, judgment or compromise relating to any actual or threatened Action), costs and reasonable expenses, including any reasonable attorneys' fees and any and all reasonable expenses whatsoever and howsoever incurred in investigating, preparing, or defending any Action, in all cases, whether matured or unmatured, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, known or unknown.

"***Effective Date***" is defined in the preamble to this Agreement.

"***ETE***" is defined in the preamble to this Agreement.

"***ETE Holdings***" is defined in the preamble to this Agreement.

"***ETE Parties***" is defined in the preamble to this Agreement.

"***ETP***" is defined in the preamble to this Agreement.

"***ETP Class H Units***" is defined in the recitals to this Agreement.

"***ETP Common Units***" is defined in the recitals to this Agreement.

"***ETP GP***" means Energy Transfer Partners GP, L.P., a Delaware limited partnership and the general partner of ETP.

"***ETP GP LLC***" means Energy Transfer Partners, L.L.C., a Delaware limited liability company and the general partner of ETP GP.

"***ETP Partnership Agreement Amendment***" is defined in the recitals to this Agreement.

"***Exchange Agreement***" is defined in the recitals to this Agreement.

"***Governmental Authority***" means any federal, state, local or foreign government and/or any political subdivision thereof, including departments, courts, commissions, boards, bureaus, ministries, agencies or other instrumentalities.

"***Information***" is defined in Section 2.05(d).

"***Laws***" means all laws, statutes, rules, regulations, ordinances, orders, decrees, requirements, judgments and codes of Governmental Authorities.

"***Lien***" means any lien, mortgage, security interest, pledge, charge, encumbrance, hypothecation or deposit arrangement or other arrangement having the practical effect of any of the foregoing.

"***Organizational Documents***" means, with respect to any Person, the articles of incorporation, certificate of incorporation, certificate of formation, certificate of limited partnership, bylaws, limited liability company agreement, operating agreement, partnership agreement, stockholders' agreement and all other similar documents, instruments or certificates executed, adopted or filed in connection with the creation, formation or organization of such Person, including any amendments thereto.

"***Parties***" and "***Party***" are defined in the preamble to this Agreement.

"***Person***" means any natural person, corporation, limited partnership, general partnership, limited liability company, joint stock company, joint venture, association, company, estate, trust, bank trust company, land trust, business trust, or other organization, whether or not a legal entity, custodian, trustee-executor, administrator, nominee or entity in a representative capacity and any Governmental Authority.

"***Purchase Right Acceptance Notice***" is defined in Section 2.02(a).

"***ROFR Acceptance Notice***" is defined in Section 2.01(a).

"***ROFR Accepting Party***" is defined in Section 2.01(b).

"***ROFR Option Period***" is defined in Section 2.01(a).

"***Sale Notice***" is defined in Section 2.01(a).

"***Securities Act***" means the Securities Act of 1933, as amended.

"***Selling Party***" is defined in Section 2.01(a).

"***Subject Interest***" is defined in Section 2.01(a).

"***Subsidiary***" means, with respect to any Person, any corporation, limited liability company, partnership, association or other business entity of which a majority of the Voting Interests are at the time owned or Controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof.

"***Sunoco GP***" is defined in the recitals to this Agreement.

"***SXL***" is defined in the recitals to this Agreement.

"***SXL Board***" is defined in Section 2.03(b).

"***SXL GP Interest***" is defined in the recitals to this Agreement.

"***SXL GP Interest Owner***" is defined in Section 2.02(a).

"***SXL IDRs***" is defined in the recitals to this Agreement.

"***SXL Partnership Agreement***" means the Third Amended and Restated Agreement of Limited Partnership of Sunoco Logistics Partners, L.P. dated as of January 26, 2010, as amended by Amendment No. 1 thereto dated July 1, 2011 and Amendment No. 2 thereto dated November 21, 2011, as the same may be further amended or restated from time to time.

"***Transfer***" of a security shall be deemed to have occurred if a Person directly or indirectly: (i) sells, pledges, encumbers, grants an option with respect to, transfers, distributes or disposes of such security or any interest in such security; (ii) enters into an agreement or commitment contemplating the possible sale of, pledge of, encumbrance of, grant of an option with respect to, transfer of, distribution of or disposition of such security or any interest therein; or (iii) deposits any such security or any interest therein into a voting trust, or enters into a voting agreement or arrangement with respect to any such security or any interest therein; provided, however, that for purposes of this Agreement, a Transfer shall not include any pledge of any Subject Interest by ETP or any of its Subsidiaries pursuant to the terms of any credit facility or other financing arrangement.

"***Transferee***" means any Person that receives any of the Subject Interest through a Transfer.

"***Unit Swap Effective Date***" means the date on which the transactions contemplated by the Exchange Agreement are consummated.

"***Voting Interests***" of any Person as of any date means (i) the equity interests of such Person pursuant to which the holders thereof have the general voting power under ordinary circumstances

and are entitled to vote in the election of at least a majority of the board of directors, managers or trustees of such Person (regardless of whether, at the time, equity interests of any other class or classes shall have, or might have, voting power by reason of the occurrence of any contingency) or (ii) with respect to a partnership (whether general or limited), any general partner interest in such partnership.

Section 1.02. Interpretations.

In this Agreement, unless a clear contrary intention appears: (i) the singular includes the plural and vice versa; (ii) reference to a Person includes such Person's successors and assigns but, in the case of a Party, only if such successors and assigns are permitted by this Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity; (iii) reference to any gender includes each other gender; (iv) references to any Section, Article, Annex, subsection and other subdivision refer to the corresponding Sections, Articles, Annexes, subsections and other subdivisions of this Agreement unless expressly provided otherwise; (v) references in any Section or Article or definition to any clause means such clause of such Section, Article or definition; (vi) "hereunder," "hereof," "hereto" and words of similar import are references to this Agreement as a whole and not to any particular provision of this Agreement; (vii) the word "or" is not exclusive, and the word "including" (in its various forms) means "including without limitation"; (viii) references to "days" are to calendar days, which means any day of the seven calendar day week; and (ix) all references to money refer to the lawful currency of the United States. The Table of Contents and the Article and Section titles and headings in this Agreement are inserted for convenience of reference only and are not intended to be a part of, or to affect the meaning or interpretation of, this Agreement.

ARTICLE II.

CERTAIN AGREEMENTS

Section 2.01. Right of First Refusal.

(a) If ETP or any of its Subsidiaries (such entity, a "***Selling Party***") receives a bona fide offer from a third party for a Transfer of all or any portion of (i) the membership interests of Sunoco GP owned directly or indirectly by the Selling Party, (ii) the SXL GP Interest owned by the Selling Party or (iii) the SXL IDRs owned by the Selling Party (in each case, the "***Subject Interest***"), and the Selling Party wishes to accept such offer, the Selling Party (and ETP on behalf of the Selling Party) must notify the ETE Parties in writing within twenty (20) days after receiving such offer (the "***Sale Notice***"). The Sale Notice must include a complete description of the purchase price and other terms and conditions of the transaction in which the Selling Party proposes to Transfer the Subject Interest, including the name of the proposed Transferee and other consideration specified in the offer. The ETE Parties shall have thirty (30) days (the "***ROFR Option Period***") after receiving the Sale Notice in which to advise the Selling Party in writing (the "***ROFR Acceptance Notice***") whether or not they will acquire all of the Subject Interest upon the terms and conditions contained in the Sale Notice. A failure to advise the Selling Party in writing before the expiration of the ROFR

Option Period as to whether or not the ETE Parties will acquire all of the Subject Interest pursuant to the preceding sentence shall be deemed to constitute an election not to acquire the Subject Interest.

(b) If, during the ROFR Option Period, the ETE Parties elect to acquire the Subject Interest at the price and subject to the terms and conditions set forth in the Sale Notice (upon such election, the "***ROFR Accepting Party***"), then such ROFR Accepting Party and the Selling Party shall close such transaction no later than the later to occur of (A) the closing date set forth in the Sale Notice and (B) ninety (90) days after the Selling Party receives the ROFR Acceptance Notice.

(c) The right of first refusal created in this Section 2.01 is an option to acquire all, but not less than all, of the Subject Interest offered for sale by the Selling Party. If the ETE Parties elect not to acquire the Subject Interest or the ETE Parties fail to make an election before the expiration of the ROFR Option Period, the Selling Party may Transfer the Subject Interest to the proposed Transferee named in the Sale Notice upon the terms and conditions described in the Sale Notice and in accordance with this Section 2.01(c). If such Transfer does not occur on substantially the same terms and conditions set forth in the Sale Notice, or if such Transfer is not consummated within one hundred twenty (120) days after the ETE Parties' election not to acquire the Subject Interest, then such Transfer shall be null and *void ab initio* and the Selling Party must again satisfy all of the requirements of this Section 2.01.

(d) Upon consummation of any Transfer of any Subject Interest in accordance with this Section 2.01 (whether to an ETE Party or any other Person), such Transferee shall enter into a joinder agreement to become a Party to and be bound by this Agreement and shall thereafter have all of the rights and obligations as a Selling Party hereunder other than with respect to this Section 2.01 and Section 2.02; provided, however, that this Agreement shall be amended as necessary to provide that only the Parties who collectively own a controlling interest in the SXL GP Interest (whether directly or indirectly by owning membership interests of Sunoco GP) will be obligated to provide ETE the governance rights set forth in Section 2.03 that relate to SXL. Notwithstanding the foregoing, all Transfers pursuant to this Section 2.01 must comply with the terms of this Agreement.

Section 2.02. SXL GP Interest Purchase Right.

(a) If a Selling Party receives a bona fide offer from a third party for a Transfer of 50% or more of the SXL IDRs and the ETE Parties have elected to acquire all of such SXL IDRs in accordance with Section 2.01, the ETE Parties shall also have the option to acquire all, but not less than all, of the SXL GP Interest, provided that such interest is then owned by ETP or any of its Subsidiaries (the owner of the SXL GP Interest at such time referred to as the "***SXL GP Interest Owner***"). The ETE Parties shall advise the SXL GP Interest Owner in writing (the "***Purchase Right Acceptance Notice***") of their intent to purchase the SXL GP Interest prior to the expiration of the ROFR Option Period. A failure to advise the SXL GP Interest Owner of its election prior to the expiration of the ROFR Option Period shall be deemed to constitute an election not to acquire the SXL GP Interest.

(b) If the ETE Parties elect to acquire the SXL GP Interest, the transaction shall close within ninety (90) days after the SXL GP Interest Owner receives the Purchase Right Acceptance Notice. The purchase price for the SXL GP Interest shall be the fair market value of such interest. For purposes of this Section 2.02(b), the fair market value of the SXL GP Interest shall be determined by agreement among the SXL GP Interest Owner and the ETE Parties or, failing agreement within thirty (30) days following the date on which the SXL GP Interest Owner receives the Purchase Right Acceptance Notice, by an independent investment banking firm or other independent expert selected by the SXL GP Interest Owner and the ETE Parties, which, in turn, may rely on other experts, and the determination of which shall be conclusive as to such matter. If the SXL GP Interest Owner and the ETE Parties cannot agree upon one independent investment banking firm or other independent expert within forty-five (45) days following the date on which the SXL GP Interest Owner receives the Purchase Right Acceptance Notice, then the SXL GP Interest Owner shall designate an independent investment banking firm or other independent expert and the ETE Parties shall designate an independent investment banking firm or other independent expert, and such firms or experts shall mutually select a third independent investment banking firm or independent expert within ten (10) days following the date of designation, which third independent investment banking firm or other independent expert shall determine the fair market value of the SXL GP Interest.

(c) ETP shall use its best efforts to cause its Subsidiaries (including Sunoco GP and SXL) to comply with Section 2.01 and Section 2.02 as if such Subsidiaries were parties hereto and bound hereby.

Section 2.03. Governance Rights.

(a) ETP, in its capacity as a member of Sunoco GP, shall not consent to or cause Sunoco GP to take or cause SXL to take any of the following actions without having obtained the prior written consent of ETE:

(i) merge or consolidate with, or sell or transfer all or substantially all of the assets of Sunoco GP or SXL to, any other Person or enter into any business combination with any other Person;

(ii) voluntarily liquidate or dissolve or, in the case of Sunoco GP, withdraw as the general partner of SXL;

(iii) with respect to Sunoco GP, voluntarily declare bankruptcy, or file a petition or otherwise seek protection under any federal or state bankruptcy, insolvency or reorganization Law;

(iv) amend the Organizational Documents of Sunoco GP or SXL;

(v) issue, sell, transfer or repurchase any equity interests in Sunoco GP, including any instrument convertible into or exchangeable or exercisable for equity interests in Sunoco GP, or sell, transfer or otherwise dispose of any equity interests in SXL held by Sunoco GP, including any instruments convertible into or exchangeable or exercisable for equity interests in SXL, other than,

in each case, any Transfer of a Subject Interest that is subject to Section 2.01 or Section 2.02;

(vi) with respect to Sunoco GP, in its individual capacity, sell, exchange, transfer, lease or otherwise dispose of any assets of Sunoco GP, or acquire any assets, having a fair market value of more than fifty million dollars ($50,000,000) in one or more related transactions in any consecutive twelve-month period, other than, in each case, any Transfer of a Subject Interest that is subject to Section 2.01 or Section 2.02;

(vii) with respect to Sunoco GP, in its individual capacity, except for any expenses or costs as may be required to be incurred in the event of any emergency or to implement any legally required maintenance or any costs or expenditures incurred in connection with the ordinary course payment of wages, salaries and other compensation to employees of Sunoco GP in their capacity as employees of Sunoco GP, make any expenditures (or incur any costs) in excess of fifty million dollars ($50,000,000);

(viii) enter into any new line of business or expend any substantial funds to explore and/or evaluate the entry into a new line of business;

(ix) adopt or change any accounting policies of Sunoco GP other than as necessary for such policies to be consistent with generally accepted accounting principles and federal securities laws;

(x) incur or refinance any indebtedness of Sunoco GP or create arrangements permitting such incurrence, other than equipment leases or purchase money indebtedness in the ordinary course of business;

(xi) repay any material indebtedness of Sunoco GP, except upon maturity of any such indebtedness and in accordance with its terms;

(xii) grant a Lien on, or otherwise encumber, any assets of Sunoco GP, other than those reasonably necessary in the ordinary course of business; and

(xiii) initiate, settle, compromise or resolve any Damages or Actions of Sunoco GP (other than any state or federal regulatory proceedings) where the estimated amount in controversy, or the settlement amount to be paid or received, with respect to any matter (or any series of related matters) is greater than twelve million dollars ($12,000,000).

(b) ETP shall not take any action to cause the Board of Directors of Sunoco GP (the "***SXL Board***") to take any of the following actions on behalf of Sunoco GP, in its capacity as the general partner of SXL, without having obtained the prior written consent of ETE:

(i) make any quarterly cash distribution to SXL's unitholders except for (A) a cash distribution per common unit for any calendar quarter not less than 100%, and not more than 102.5%, of the distribution per common unit for the immediately preceding calendar quarter and (ii) cash distributions with respect to the SXL IDRs in accordance with the terms of the SXL Partnership Agreement;

(ii) cause SXL or any of its Subsidiaries to issue, sell, transfer or repurchase any equity interests in such entities, including any instrument convertible into or exchangeable or exercisable for equity interests in such entities;

(iii) cause SXL or any of its Subsidiaries to sell, exchange, transfer, lease or otherwise dispose of any assets any assets, having a fair market value of more than fifty million dollars ($50,000,000) in one or more related transactions in any consecutive twelve-month period;

(iv) except as may have been approved by the SXL Board or by the Board of Directors of any Subsidiary of SXL (or by any similar governing body or other party legally entitled to authorize expenditures on behalf of a Subsidiary of SXL) prior to the Unit Swap Effective Date, and except for any expenses or costs as may be required to be incurred in the event of any emergency or to implement any legally required maintenance, cause SXL or any of its Subsidiaries to make any expenditures (or incur any costs) in excess of fifty million dollars ($50,000,000);

(v) cause SXL or any of its Subsidiaries to adopt or change any of its or their accounting policies other than as necessary for such policies to be consistent with generally accepted accounting principles and federal securities laws;

(vi) cause SXL or any of its Subsidiaries to incur or refinance any indebtedness or create arrangements permitting such incurrence, other than equipment leases or purchase money indebtedness in the ordinary course of business;

(vii) cause SXL or any of its Subsidiaries to repay any material indebtedness, except upon maturity of any such indebtedness and in accordance with its terms;

(viii) cause SXL or any of its Subsidiaries to grant a Lien on, or otherwise encumber, any assets, other than those reasonably necessary in the ordinary course of business; and

(ix) cause SXL or any of its Subsidiaries to initiate, settle, compromise or resolve any Damages or Actions (other than any state or federal regulatory proceedings) where the estimated amount in controversy, or the settlement amount to be paid or received, with respect to any matter (or any series of related matters) is greater than twelve million dollars ($12,000,000).

Section 2.04. Affiliate Transactions.

Each of ETE and ETP agree that, without having obtained the prior written consent of the other party, neither ETE or any of its Controlled Subsidiaries (other than ETP, its general partner or any of their respective Controlled Subsidiaries) nor ETP or any of its Controlled Subsidiaries (other than SXL, Sunoco GP or any of their respective Controlled Subsidiaries) will enter into any Affiliate Contract with SXL, Sunoco GP or any of their respective Controlled Subsidiaries.

Section 2.05. Information Rights.

(a) Subject to Section 2.05(e), ETP shall provide the ETE Parties with the following information, in each case, to the extent available to ETP:

(i) notice and a reasonably detailed description of the occurrence of any event directly related to SXL or its Subsidiaries that ETP determines in its good faith judgment is material to ETE, in each case within ten (10) days following the occurrence thereof;

(ii) monthly operational and financial reports within twenty (20) days after the end of each month;

(iii) unaudited financial statements of SXL within thirty (30) days after the end of each of the first three (3) quarters of SXL's fiscal year;

(iv) annual audited financial statements of SXL within sixty (60) days after the end of SXL's fiscal year; and

(v) copies of all materials prepared for the members of the SXL Board concurrently with the delivery thereof to such members.

(b) The annual and quarterly financial statements described above will include a description of the business activities that took place during the period covered by the financial statements and a summary of SXL's business plan for the following quarter.

(c) Subject to Section 2.05(e), ETP shall permit the ETE Parties or their respective representatives to inspect any of the books of account and other records of SXL to which ETP has access as the controlling member of Sunoco GP and to discuss the business and affairs of SXL with Sunoco GP's officers and SXL's independent public accountants, all subject to customary confidentiality provisions and at such reasonable times during Sunoco GP's usual business hours and upon reasonable prior notice (which shall not be less than twenty-four (24) hours).

(d) The ETE Parties shall not, directly or indirectly, disclose to any Person any confidential information provided to the ETE Parties pursuant to this Section 2.05 ("***Information***"), which has not generally become available to the public, other than as a result of a breach of this Agreement. Notwithstanding the foregoing, in the event that the ETE Parties are required by Law or applicable stock exchange rules to disclose any Information, such ETE Party shall (i) notify ETP

as promptly as practicable of the existence, terms and circumstances surrounding such a request, so that ETP may either waive such ETE Party's compliance with the terms of this Section 2.05(d) or seek an appropriate protective order or other remedy and (ii) if ETP seeks such a protective order, to provide such cooperation as ETP may reasonably request (at ETP's sole expense).

(e) Notwithstanding anything else in this Section 2.05, in the event that (i) the Board of Directors of Sunoco GP determines in good faith, with the advice of outside legal counsel, that the provision by Sunoco GP to ETP of any of the information set forth in this Section 2.05 would be reasonably likely to result in a breach of Sunoco GP's obligations under the SXL Partnership Agreement or of any applicable Law or (ii) the Board of Directors of ETP GP LLC determines in good faith, with the advice of outside legal counsel, that the provision by ETP to ETE of any of the information set forth in this Section 2.05 would be reasonably likely to result in a breach of Sunoco GP's obligations under the SXL Partnership Agreement or of any applicable Law, then ETP shall have no obligation to provide such information to ETE.

(f) For the avoidance of doubt, nothing in this Section 2.05 shall affect the information rights of ETP and ETE Holdings, as members of Sunoco GP, under the Fifth Amended and Restated Limited Liability Company Agreement of Sunoco GP dated the date hereof, as the same may be amended from time to time.

ARTICLE III.
MISCELLANEOUS

Section 3.01. Governing Law.

This Agreement shall be governed by and construed and interpreted in accordance with the Laws of the State of Delaware, without giving effect to any conflicts of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

Section 3.02. Waiver of Jury Trial.

EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 3.03. Amendment.

This Agreement may be amended or modified only by written agreement of ETE, ETE Holdings and ETP.

Section 3.04. Waivers of Compliance; Consents.

Except as otherwise provided in this Agreement, any failure of any of the Parties to comply with any obligation, covenant, agreement or condition in this Agreement may be waived by the Party or Parties entitled to the benefits thereof only by a written instrument signed by the Party or

Parties granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

Section 3.05. Notices.

Any notice, demand or communication required or permitted under this Agreement shall be in writing and delivered personally, by reputable overnight delivery service or other courier or by certified mail, postage prepaid, return receipt requested, and shall be deemed to have been duly given (a) as of the date of delivery if delivered personally or by overnight delivery service or other courier or (b) on the date receipt is acknowledged if delivered by certified mail, addressed as follows; provided that a notice of a change of address shall be effective only upon receipt thereof and provided further that any notice, demand or communication delivered pursuant to this Section 3.05 shall also be made by facsimile or email, none of which shall constitute notice:

If to the ETE Parties, to:

Energy Transfer Equity, L.P.
3738 Oak Lawn
Dallas, Texas 75219
Facsimile: (214) 981-0706
Attention: General Counsel

With a copy to (which copy shall not constitute notice):

Latham & Watkins LLP
811 Main Street, Suite 3700
Houston, Texas 77002
Fax: (713) 546-5401
Attention: William N. Finnegan, IV
Email: bill.finnegan@lw.com

If to ETP, to:

Energy Transfer Partners, L.P.
3738 Oak Lawn
Dallas, Texas 75219
Facsimile: (214) 981-0706
Attention: General Counsel

with a copy to (which copy shall not constitute notice):

Vinson & Elkins L.L.P.
1001 Fannin, Suite 2500
Houston, Texas 77002
Facsimile: (713) 615-5861

Attention: David Palmer Oelman
W. Matthew Strock
Email: doelman@velaw.com
mstrock@velaw.com

Section 3.06. Assignment.

This Agreement shall be binding upon and inure to the benefit of the Parties and their successors and permitted assigns. No Party may assign or transfer this Agreement or any of its rights, interests or obligations under this Agreement, except in accordance with Section 2.01, without the prior written consent of the other Parties. Any attempted assignment or transfer in violation of this Agreement shall be null, void and ineffective. Any permitted transferee of any Subject Interest pursuant to Section 2.01 shall be included within the definition of Parties for purposes of this Agreement.

Section 3.07. No Third Party Beneficiaries.

This Agreement shall be binding upon and inure solely to the benefit of the Parties hereto and their respective successors and assigns. Except as provided herein, none of the provisions of this Agreement shall be for the benefit of or enforceable by any third party, including any creditor of any Party or any of their Affiliates. No such third party shall obtain any right under any provision of this Agreement or shall by reason of any such provision make any claim in respect of any liability (or otherwise) against any other Party.

Section 3.08. Entire Agreement.

This Agreement and the Exchange Agreement constitute the entire agreement and understanding of the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both oral and written, among the Parties or between any of them with respect to such subject matter.

Section 3.09. Severability.

Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable Law in any jurisdiction by any Governmental Authority, (i) such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of any other provision of this Agreement in such jurisdiction or affect the validity, legality or enforceability of any provision in any other jurisdiction, (ii) such provision shall be invalid, illegal or unenforceable only to the extent of such prohibition or invalidity, (iii) to the extent any such provision is deemed to be invalid, illegal or unenforceable, the Parties agree that such court or arbitrator shall modify such provision so that such provision shall be valid, legal and enforceable as originally intended to the greatest extent possible and (iv) to the extent that the court or arbitrator does not modify such provision, the Parties agree that they shall endeavor in good faith to exercise or modify such provision so that such provision shall be valid, legal and enforceable as originally intended to the greatest extent possible.

Section 3.10. Representation by Counsel.

Each of the Parties agrees that it has been represented by independent counsel of its choice during the negotiation and execution of this Agreement, and that it has executed the same upon the advice of such independent counsel. Each Party and its counsel cooperated in the drafting and preparation of this Agreement, and any and all drafts relating thereto shall be deemed the work product of the Parties and may not be construed against any Party by reason of its preparation. Therefore, the Parties waive the application of any Law providing that ambiguities in an agreement or other document will be construed against the Party drafting such agreement or document.

Section 3.11. Facsimiles; Counterparts.

This Agreement may be executed by facsimile signatures by any Party and such signature shall be deemed binding for all purposes hereof, without delivery of an original signature being thereafter required. This Agreement may be executed in counterparts, each of which, when executed, shall be deemed to be an original and all of which together shall constitute one and the same document.

Section 3.12. Expiration and Termination.

This Agreement and all obligations of each Party hereunder shall terminate and have no further force and effect as of the earliest of (a) the date on which the aggregate beneficial ownership of ETE is less than 50% of the then outstanding Class H Units, (b) the date on which the aggregate beneficial ownership of ETP is less than 50% of the then outstanding SXL IDRs and (c) the mutual written agreement of all Parties hereto.

[signature page follows]

IN WITNESS WHEREOF, the Parties hereto have entered into this Agreement as of the date first written above.

ENERGY TRANSFER EQUITY, L.P.

By: LE GP, LLC, its general partner

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

ETE COMMON HOLDINGS, LLC

By: /s/ John W. McReynolds
Name: John W. McReynolds
Title: President and Chief Financial Officer

ENERGY TRANSFER PARTNERS, L.P.

By: Energy Transfer Partners GP, L.P., its general partner

By: Energy Transfer Partners, L.L.C., its general partner

By: /s/ Martin Salinas, Jr.
Name: Martin Salinas, Jr.
Title: Chief Financial Officer

AMENDMENT NO. 3 TO SENIOR SECURED TERM LOAN AGREEMENT

THIS AMENDMENT NO. 3 TO SENIOR SECURED TERM LOAN AGREEMENT (this "Amendment") dated as of August 16, 2013 is among Energy Transfer Equity, L.P., a Delaware limited partnership (the "Borrower"), the Restricted Persons party hereto, the several banks and other financial institutions signatories hereto (the "Lenders"), Credit Suisse AG, as Administrative Agent for the Lenders (the "Administrative Agent").

RECITALS

A. The Borrower, the Lenders and the Administrative Agent are parties to a Senior Secured Term Loan Agreement dated as of March 23, 2012 (as amended by that certain Amendment No. 1 to Senior Secured Term Loan Agreement dated August 2, 2012 and that certain Amendment No. 2 to Senior Secured Term Loan Agreement dated April 25, 2013 and as further amended, modified or supplemented prior to the date hereof, the "Existing Term Loan Agreement").

B. The Borrower has requested that the Existing Term Loan Agreement be amended in the manner set forth herein (the Existing Term Loan Agreement, as amended by this Amendment, the "Term Loan Agreement"), subject to the satisfaction of the conditions precedent to effectiveness referred to in Section 5 hereof.

C. The Borrower has requested that the Majority Lenders waive any mandatory prepayments of the Loans as set forth herein, subject to the satisfaction of the conditions precedent to effectiveness referred to in Section 5 hereof.

D. NOW, THEREFORE, in consideration of the foregoing and the mutual covenants set forth in this Amendment, the Borrower, the Restricted Persons party hereto, the Administrative Agent and the Majority Lenders agree as follows:

1. Defined Terms.

1.1. Unless the context otherwise requires, the terms defined in the Existing Term Loan Agreement shall have the same meanings whenever used in this Amendment; provided that the following capitalized terms shall be defined as follows:

"Class H Units" means the common units representing limited partnership interests in ETP designated as "Class H Units" of ETP pursuant to Amendment No. 5 to Second Amended and Restated Agreement of Limited Partnership of ETP dated as of the Amendment Effective Date (as defined below).

"ETP Unit Exchange" means a transaction or series of transactions pursuant to which 50,160,000 common units in ETP held, directly or indirectly, by the Borrower are contributed to or redeemed by ETP in exchange for 50,160,000 Class H Units.

"Exchange Agreement" means that certain Exchange and Redemption Agreement dated as of August 7, 2013 among the Borrower and ETP.

2. Amendments to Existing Term Loan Agreement as of the Amendment Effective Date. The Existing Term Loan Agreement is amended, as of the Amendment Effective Date, as follows:

2.1. Amendments to Section 1.01 (Defined Terms).

(a) The following definitions are added in the appropriate alphabetical order:

"Class H Units" means the common units representing limited partnership interests in ETP designated as "Class H Units" of ETP.

"Reimbursed IDR" means any incentive distribution right relinquished in connection with either the Sunoco Transaction or the Holdco Transactions and either subsequently reinstated or with respect to which cash payments or priority distributions are made or scheduled to be made in order to reimburse the holder for all or a portion the amount of distributions previously relinquished.

"Third Amendment Effective Date" means August 19, 2013.

(b) The definition of "Value" is hereby amended by adding the following sentence at the end of such definition:

"Notwithstanding anything herein to the contrary, Value derived from Class H Units shall be included herein and calculated in a manner consistent with clause (ii) above."

2.2. Amendment to Section 7.04(a). Section 7.04(a) of the Existing Term Loan Agreement is hereby amended by deleting clause (iii) thereof in its entirety and replacing it with the following language:

(iii) the sale, exchange or other disposition of Equity Interests by any such Person, provided that with respect to this clause (iii): (A) no Default or Event of Default

shall have occurred or be continuing or would result therefrom, (B) after giving effect to such sale, exchange or other disposition on a pro forma basis as if it had occurred on the first day of the test period most recently ended, the Borrower shall be in compliance with Section 7.12, (C) either (1) (x) the aggregate sale of limited partnership units of ETP from and after the Second Amendment Effective Date shall not exceed 25% of such units owned by the Borrower or of such units owned by its Restricted Subsidiaries as of the closing of the Holdco Transactions and (y) the aggregate sale of limited partnership units of Regency from and after the Second Amendment Effective Date shall not exceed 25% of such units owned by the Borrower or of such units owned by its Restricted Subsidiaries as of the Second Amendment Effective Date or (2) solely with respect to a sale, exchange or other disposition of common limited partnership units of ETP or Regency, at or prior to the consummation of any such sale, exchange or other disposition, (x) the Borrower shall have received a fairness opinion from an independent investment bank that such sale, exchange or other disposition and all related transactions, taken as a whole, are fair from a financial point of view and (y) each Rating Agency shall have confirmed that, immediately after giving effect to such sale, exchange or other disposition, the Borrower's corporate rating (in the case of S&P) and the Borrower's corporate family rating (in the case of Moody's) will be equal to or higher than such rating immediately prior to giving effect to such sale, exchange or other disposition or shall not have downgraded either the Borrower's corporate rating (in the case of S&P) or the Borrower's corporate family rating (in the case of Moody's) as a result of such sale, exchange or other disposition within 60 days of the announcement thereof, and (D) the Net Asset Sale Proceeds thereof in excess of $25,000,000 shall be applied to prepay the Loans (as contemplated by Section 2.05(b));

2.3. Amendment to Section 7.04(d).

(a) The first sentence of Section 7.04(d) of the Existing Term Loan Agreement is hereby amended by deleting "and (iv)" at the end of clause (iii) and replacing it with the following language:

, (iv) from time to time after the Third Amendment Effective Date, any such Person may relinquish any Reimbursed IDRs provided that such Restricted Person provides forecasts reasonably satisfactory in form and substance to the Administrative Agent that such relinquishment will, for the period of eight fiscal quarters beginning with the fiscal quarter in which such relinquishment occurs, after giving pro forma effect to such relinquishment and the cash distributions anticipated from the consideration received as an inducement for such Person to relinquish such Reimbursed IDR, not reduce the aggregate amount of cash distributions received by such Restricted Person during such period, and (v)

(b) The second sentence of Section 7.04(d) of the Existing Term Loan Agreement is hereby amended by replacing "clause (iv)" with the language "clause (v)".

3. Consent With Respect to ETP Unit Exchange. Notwithstanding any term, provision or condition of the Loan Documents to the contrary, each of the Administrative Agent and the undersigned Majority Lenders hereby consents to and waives any provisions of the Loan Documents prohibiting the consummation of the ETP Unit Exchange. The Lenders hereby authorize the Collateral Agent to release any Liens on the common units in ETP subject of the ETP Unit Exchange.

4. Waiver of Mandatory Prepayments. The undersigned Majority Lenders hereby waive any mandatory prepayment (and all other requirements of Section 2.05(b)) with respect to Net Asset Sale Proceeds resulting from the ETP Unit Exchange.

5. Amendment Effectiveness. The effectiveness of this Amendment is subject to the satisfaction of the following conditions precedent:

(a) the Administrative Agent shall have received:

(i) an original counterpart of this Amendment, duly executed by the Borrower, the Administrative Agent, each Restricted Person and the Majority Lenders;

(ii) a certificate signed by a Responsible Officer of the Borrower certifying that the representations and warranties of the Borrower set forth in Section 7 of this Amendment shall be true and correct; and

(iii) payment, for the account of each Lender that has returned an executed signature page to this Amendment to the Administrative Agent at or prior to 5:00 p.m., New York City time on August 16, 2013 (the "Consent Deadline") consenting to the amendments set forth in Section 2 of this Amendment and the consent and waiver set forth in Section 3 and Section 4 of this Amendment, respectively, an amendment fee (the "Amendment Fee") in an amount equal to 0.05% of the aggregate principal amount of the Term Loans of such Lender outstanding as of the Consent Deadline (it being understood that the Borrower shall have no liability to pay the Amendment Fee if the Amendment Effective Date does not occur);

(b) the Borrower shall have paid all fees, charges and disbursements of counsel to the Administrative Agent to the extent invoiced at least one (1) day prior to the Amendment Effective Date, plus such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the Amendment Effective Date (provided that such estimate

shall not thereafter preclude a final settling of accounts between the Borrower and the Administrative Agent);

(c) the Borrower shall be contemporaneously consummating the transactions contemplated by the Exchange Agreement; and

(d) the Borrower shall, contemporaneously with the consummation of the transactions contemplated by the Exchange Agreement, have pledged the Class H Units as Collateral in accordance with the Loan Documents.

The date on which such conditions have been satisfied (or waived) is referred to herein as the "Amendment Effective Date".

6. Majority Lenders Direction to Administrative Agent. The Majority Lenders hereby direct the Administrative Agent to execute this Amendment.

7. Representations and Warranties. The Borrower hereby represents and warrants to the Administrative Agent and each of the Lenders as follows:

(a) This Amendment has been duly authorized by all necessary limited partnership action and constitutes the binding obligation of the Borrower.

(b) Each Restricted Person has duly taken all action necessary to authorize the execution and delivery by it of this Amendment and to authorize the consummation of the transactions contemplated hereby and the performance of its obligations hereunder.

(c) The execution and delivery by the various Restricted Persons of this Amendment, the performance by each of its obligations hereunder, and the consummation of the transactions contemplated hereby, do not and will not (i) conflict with any provision of (A) any Law, (B) the organizational documents of the Borrower, any of its Subsidiaries or the General Partner, (C) any agreement governing material Indebtedness for borrowed money of the Restricted Persons or (D) any other material agreement, judgment, license, order or permit applicable to or binding upon the Borrower, any of its Restricted Subsidiaries or the General Partner, (ii) result in the acceleration of any material Indebtedness owed by the Borrower, any of its Restricted Subsidiaries or the General Partner, or (iii) result in or require the creation of any Lien upon any assets or properties of the Borrower, any of its Restricted Subsidiaries or the General Partner. No permit, consent, approval, authorization or order of, and no notice to or filing, registration or qualification with, any Tribunal or third party is required in connection with the execution, delivery or performance by any Restricted Person of this Amendment or to consummate any transactions contemplated hereby.

(d) After giving effect to this Amendment, no Default or Event of Default has occurred and is continuing.

(e) Since December 31, 2012, no event or circumstance has occurred that has had, or could reasonably be expected to have, a Material Adverse Effect.

8. Confirmation of Loan Documents. By its execution on the respective signature lines provided below, as of the Amendment Effective Date, each of the Restricted Persons hereby confirms and ratifies all of its obligations and the Liens granted by it under the Loan Documents (in each case, as amended hereby as of such date) to which it is a party, represents and warrants that the representations and warranties set forth in such Loan Documents are complete and correct in all material respects on the date hereof as if made on and as of such date, except to the extent any such representations and warranties are expressly limited to an earlier date, in which case, such representations and warranties shall continue to be complete and correct in all material respects as of such specified earlier date and confirms that all references in such Loan Documents to the "Credit Agreement" (or words of similar import) refer to the Term Loan Agreement as amended hereby as of such date without impairing any such obligations or Liens in any respect.

9. Effect of Amendment. On and after the Amendment Effective Date, each reference to the Existing Term Loan Agreement in any Loan Document shall be deemed to be a reference to the Existing Term Loan Agreement, as amended by this Amendment. On and after the Amendment Effective Date, this Amendment shall constitute a "Loan Document" for all purposes of the Term Loan Agreement and the other Loan Documents. On and after the Amendment Effective Date, the terms "Agreement", "this Agreement", "herein", "hereinafter", "hereto", "hereof", and words of similar import, as used in the Term Loan Agreement, shall, unless the context otherwise requires, mean the Term Loan Agreement.

10. Confidentiality. The parties hereto agree that all information received from the Borrower or any Subsidiary in connection with this Amendment shall be deemed to constitute Information, for purposes of Section 10.07 of the Term Loan Agreement, regardless of whether such information was clearly identified at the time of delivery as confidential.

11. Counterparts. This Amendment may be executed by all parties hereto in any number of separate counterparts each of which may be delivered in original, facsimile or other electronic (e.g., ".pdf") form and all of such counterparts taken together constitute one instrument.

12. References. The words "hereby," "herein," "hereinabove," "hereinafter," "hereinbelow," "hereof," "hereunder" and words of similar import when used in this Amendment refer to this Amendment as a whole and not to any particular article, section or provision of this Amendment.

13. Headings Descriptive. The headings of the several sections of this Amendment are inserted for convenience only and do not in any way affect the meaning or construction of any provision of this Amendment.

14. Governing Law. This Amendment is governed by and will be construed in accordance with the law of the State of New York.

15. Final Agreement of the Parties. THIS AMENDMENT, THE TERM LOAN AGREEMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

[Signatures on following pages.]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be made, executed and delivered by their duly authorized officers as of the day and year first above written.

ENERGY TRANSFER EQUITY, L.P.,

By: LE GP, LLC, its general partner

By: /s/ John W. McReynolds

John W. McReynolds

President and Chief Financial Officer

ETE GP ACQUIRER LLC,

By: Energy Transfer Equity, L.P., its sole member

By: LE GP, LLC, its general partner

ETE SERVICES COMPANY, LLC,

By: Energy Transfer Equity, L.P., its sole member

By: LE GP, LLC, its general partner

By: /s/ John W. McReynolds

John W. McReynolds

President and Chief Financial Officer

ENERGY TRANSFER PARTNERS, L.L.C.

By: /s/ Martin Salinas, Jr.

Martin Salinas, Jr.

Chief Financial Officer

REGENCY GP LP

By: Regency GP LLC, its general partner

REGENCY EMPLOYEES MANAGEMENT HOLDINGS LLC

By: Regency GP LP, its sole member

By: Regency GP LLC, its general partner

REGENCY EMPLOYEES MANAGEMENT LLC

By: Regency GP LLC

AND

By: Regency Employee Management Holdings, LLC, its members

By: Regency GP LP, its sole member

By: Regency GP LLC, its general partner

By: /s/ Michael J. Bradley

Michael J. Bradley

President and Chief Executive Officer

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Administrative Agent

By: /s/ Vipul Dhadda
Name: Vipul Dhadda
Title: Authorized Signatory

By: /s/ Michael Spaight
Name: Michael Spaight
Title: Authorized Signatory

Signature Page to
Amendment No. 3 to Senior Secured Term Loan Agreement

AMENDMENT NO. 3 TO AMENDED AND RESTATED CREDIT AGREEMENT

THIS AMENDMENT NO. 3 TO AMENDED AND RESTATED CREDIT AGREEMENT (this "Amendment") dated as of August 19, 2013 is among Energy Transfer Equity, L.P., a Delaware limited partnership (the "Borrower"), the several banks and other financial institutions signatories hereto (the "Lenders"), Credit Suisse AG, as Administrative Agent for the Lenders (the "Administrative Agent").

RECITALS

A. The Borrower, the Lenders and the Administrative Agent are parties to an Amended and Restated Credit Agreement, dated as of March 26, 2012 (as amended by Amendment No. 1 to Amended and Restated Credit Agreement dated September 13, 2012, Amendment No. 2 to Amended and Restated Credit Agreement dated April 29, 2013, and as further amended, modified or supplemented prior to the date hereof, the "Existing Credit Agreement").

B. The Borrower has requested that the Existing Credit Agreement be amended in the manner set forth herein (the Existing Credit Agreement, as amended by this Amendment, the "Credit Agreement"), subject to the satisfaction of the conditions precedent to effectiveness referred to in Section 5 hereof.

C. NOW, THEREFORE, in consideration of the foregoing and the mutual covenants set forth in this Amendment, the Borrower, the Restricted Persons party hereto, the Administrative Agent and the Majority Lenders agree as follows:

1. Defined Terms.

1.1. Unless the context otherwise requires, the terms defined in the Existing Credit Agreement shall have the same meanings whenever used in this Amendment; provided that the following capitalized terms shall be defined as follows:

"Class H Units" means the common units representing limited partnership interests in ETP designated as "Class H Units" of ETP pursuant to Amendment No. 5 to Second Amended and Restated Agreement of Limited Partnership of ETP dated as of the Amendment Effective Date (as defined below).

"ETP Unit Exchange" means a transaction or series of transactions pursuant to which 50,160,000 common units in ETP held, directly or indirectly, by the Borrower are contributed to or redeemed by ETP in exchange for 50,160,000 Class H Units.

"Exchange Agreement" means that certain Exchange and Redemption Agreement dated as of August 7, 2013 among the Borrower and ETP.

2. Amendments to Existing Credit Agreement as of the Amendment Effective Date. The Existing Credit Agreement is amended, as of the Amendment Effective Date (as defined below), as follows:

2.1 Amendments to Section 1.01 (Defined Terms).

(a) The following definitions are added in the appropriate alphabetical order:

"'Class H Units' means the common units representing limited partnership interests in ETP designated as "Class H Units" of ETP."

"'Reimbursed IDR' means any incentive distribution right relinquished in connection with either the Sunoco Transaction or the Holdco Transactions and either subsequently reinstated or with respect to which cash payments or priority distributions are made or scheduled to be made in order to reimburse the holder for all or a portion the amount of distributions previously relinquished."

"'Third Amendment Effective Date' means August 19, 2013."

(b) The definition of "Value" is hereby amended by adding the following sentence at the end of such definition:

"Notwithstanding anything herein to the contrary, Value derived from Class H Units shall be included herein and calculated in a manner consistent with clause (ii) above."

2.2 Amendment to Section 7.04(a). Section 7.04(a) of the Existing Credit Agreement is hereby amended by deleting clause (iii) thereof in its entirety and replacing it with the following language:

"(iii) the sale, exchange or other disposition of Equity Interests by any such Person, provided that with respect to this clause (iii): (A) no Default or Event of Default shall have occurred or be continuing or would result therefrom, (B) after giving effect to such sale, exchange or other disposition on a pro forma basis as if it had occurred on the first day of the test period most recently ended, the Borrower shall be in compliance with Section 7.12, and (C) either (1) (x) the aggregate sale of limited partnership units of ETP from and after the Second Amendment Effective Date shall not exceed 25% of such units owned by the Borrower or of such units owned by its Restricted Subsidiaries as of the closing of the Holdco Transactions and (y) the aggregate sale of limited partnership units of Regency from and after the Second Amendment Effective Date shall not exceed 25% of such units owned by the Borrower or of such units owned by its Restricted Subsidiaries as of the Second Amendment Effective Date or (2) solely with respect to a sale, exchange or other disposition of common limited partnership units of ETP or Regency, at or prior to the consummation of any such sale, exchange or other disposition, (x) the Borrower shall have received a fairness opinion from an independent investment bank that such sale, exchange or other disposition and all related transactions, taken as a whole, are fair from a financial point of view and (y) each Rating Agency shall have confirmed that, immediately after giving effect to such sale, exchange or other disposition, the Borrower's corporate rating (in the case of S&P) and the Borrower's corporate family rating (in the case of Moody's) will be equal to or higher than such rating immediately prior to giving effect to such sale, exchange or other disposition or shall not have downgraded either the Borrower's corporate rating (in the case of S&P) or the Borrower's corporate family rating (in the case of Moody's) as a result of such sale, exchange or other disposition within 60 days of the announcement thereof;"

2.3 Amendments to Section 7.04(d).

(a) The first sentence of Section 7.04(d) of the Existing Credit Agreement is hereby amended by deleting "and (iv)" at the end of clause (iii) and replacing it with the following language:

", (iv) from time to time after the Third Amendment Effective Date, any such Person may relinquish any Reimbursed IDRs provided that such Restricted Person provides forecasts reasonably satisfactory in form and substance to the Administrative Agent that such relinquishment will, for the period of eight fiscal quarters beginning with the fiscal quarter in

which such relinquishment occurs, after giving pro forma effect to such relinquishment and the cash distributions anticipated from the consideration received as an inducement for such Person to relinquish such Reimbursed IDR, not reduce the aggregate amount of cash distributions received by such Restricted Person during such period, and (v)"

(b) The second sentence of Section 7.04(d) of the Existing Credit Agreement is hereby amended by replacing "clause (iv)" with the language "clause (v)".

3. Consent With Respect to ETP Unit Exchange. Notwithstanding any term, provision or condition of the Loan Documents to the contrary, each of the Administrative Agent and the undersigned Majority Lenders hereby consents to and waives any provisions of the Loan Documents prohibiting the consummation of the ETP Unit Exchange. The Lenders hereby authorize the Collateral Agent to release any Liens on the common units in ETP subject of the ETP Unit Exchange.

4. Amendment Effectiveness. The effectiveness of this Amendment is subject to the satisfaction of the following conditions precedent:

(a) the Administrative Agent shall have received:

(i) an original counterpart of this Amendment, duly executed by the Borrower, the Administrative Agent, each Restricted Person and the Majority Lenders; and

(ii) a certificate signed by a Responsible Officer of the Borrower certifying that the representations and warranties of the Borrower set forth in Section 6 of this Amendment shall be true and correct.

(b) the Borrower shall have paid all fees, charges and disbursements of counsel to the Administrative Agent to the extent invoiced at least one (1) day prior to the Amendment Effective Date, plus such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the Amendment Effective Date (provided that such estimate shall not thereafter preclude a final settling of accounts between the Borrower and the Administrative Agent);

(c) the Borrower shall be contemporaneously consummating the transactions contemplated by the Exchange Agreement; and

(d) the Borrower shall, contemporaneously with the consummation of the transactions contemplated by the Exchange Agreement, have pledged the Class H Units as Collateral in accordance with the Loan Documents.

The date on which such conditions have been satisfied (or waived) is referred to herein as the "Amendment Effective Date".

5. Majority Lenders Direction to Administrative Agent. The Majority Lenders hereby direct the Administrative Agent to execute this Amendment.

6. Representations and Warranties. The Borrower hereby represents and warrants to the Administrative Agent and each of the Lenders as follows:

(a) This Amendment has been duly authorized by all necessary limited partnership action and constitutes the binding obligation of the Borrower.

(b) Each Restricted Person has duly taken all action necessary to authorize the execution and delivery by it of this Amendment and to authorize the consummation of the transactions contemplated hereby and the performance of its obligations hereunder.

(c) The representations and warranties of the Borrower set forth in the Credit Agreement shall be true and correct in all material respects on and as of the Amendment Effective Date, both before and after giving effect to this Amendment, provided, however, for purposes of this Section 6(c), (i) to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date, and (ii) the representations and warranties contained in Section 5.06(a) of the Credit Agreement shall be deemed to refer to the most recent financial statements furnished pursuant to Section 6.02 of the Credit Agreement.

(d) The execution and delivery by the various Restricted Persons of this Amendment, the performance by each of its obligations hereunder, and the consummation of the transactions contemplated hereby, do not and will not (i) conflict with any provision of (A) any Law, (B) the organizational documents of the Borrower, any of its Subsidiaries or the General Partner, (C) any agreement governing material Indebtedness for borrowed money of the Restricted Persons or (D) any other material agreement, judgment, license, order or permit applicable to or binding upon the Borrower, any of its Restricted Subsidiaries or the General Partner, (ii) result in the acceleration of any material Indebtedness owed by the Borrower, any of its Restricted Subsidiaries or the General Partner, or (iii) result in or require the creation of any Lien upon any assets or properties of the Borrower, any of its Restricted Subsidiaries or the General Partner. No permit, consent, approval, authorization or order of, and no notice to or filing, registration or qualification with, any Tribunal or third party is required in connection with the execution, delivery or performance by any Restricted Person of this Amendment or to consummate any transactions contemplated hereby.

(e) After giving effect to this Amendment, no Default or Event of Default has occurred and is continuing.

7. Confirmation of Loan Documents. By its execution on the respective signature lines provided below, as of the Amendment Effective Date, each of the Restricted Persons hereby confirms and ratifies all of its obligations and the Liens granted by it under the Loan Documents (in each case, as amended hereby as of such date) to which it is a party, represents and warrants that the representations and warranties set forth in such Loan Documents are complete and correct in all material respects on the date hereof as if made on and as of such date, except to the extent any such representations and warranties are expressly limited to an earlier date, in which case, such representations and warranties shall continue to be complete and correct in all material respects as of such specified earlier date and confirms that all references in such Loan Documents to the “Credit Agreement” (or words of similar import) refer to the Credit Agreement as amended hereby as of such date without impairing any such obligations or Liens in any respect.

8. Effect of Amendment. On and after the Amendment Effective Date, each reference to the Existing Credit Agreement in any Loan Document shall be deemed to be a reference to the Existing Credit Agreement, as amended by this Amendment. On and after the Amendment Effective Date, this Amendment shall constitute a “Loan Document” for all purposes of the Credit Agreement and the other Loan Documents. On and after the Amendment Effective Date, the terms “Agreement”, “this Agreement”, “herein”, “hereinafter”, “hereto”, “hereof”, and words of similar import, as used in the Credit Agreement, shall, unless the context otherwise requires, mean the Credit Agreement.

9. Confidentiality. The parties hereto agree that all information received from the Borrower or any Subsidiary in connection with this Amendment shall be deemed to constitute Information, for purposes

of Section 10.07 of the Credit Agreement, regardless of whether such information was clearly identified at the time of delivery as confidential.

10. Counterparts. This Amendment may be executed by all parties hereto in any number of separate counterparts each of which may be delivered in original, facsimile or other electronic (e.g., ".pdf") form and all of such counterparts taken together constitute one instrument.

11. References. The words "hereby," "herein," "hereinabove," "hereinafter," "hereinbelow," "hereof," "hereunder" and words of similar import when used in this Amendment refer to this Amendment as a whole and not to any particular article, section or provision of this Amendment.

12. Headings Descriptive. The headings of the several sections of this Amendment are inserted for convenience only and do not in any way affect the meaning or construction of any provision of this Amendment.

13. Governing Law. This Amendment is governed by and will be construed in accordance with the law of the State of New York.

14. Final Agreement of the Parties. THIS AMENDMENT, THE CREDIT AGREEMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

[Signatures on following pages.]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be made, executed and delivered by their duly authorized officers as of the day and year first above written.

ENERGY TRANSFER EQUITY, L.P.,
By: LE GP, LLC, its general partner

By:/s/ John W. McReynolds
John W. McReynolds
President and Chief Financial Officer

ETE GP ACQUIRER LLC,
By: Energy Transfer Equity, L.P., its sole member
By: LE GP, LLC, its general partner

ETE SERVICES COMPANY, LLC,
By: Energy Transfer Equity, L.P., its sole member
By: LE GP, LLC, its general partner

By:/s/ John W. McReynolds
John W. McReynolds
President and Chief Financial Officer

ENERGY TRANSFER PARTNERS, L.L.C.

By:/s/ Martin Salinas, Jr.
Martin Salinas, Jr.
Chief Financial Officer

REGENCY GP LP
By: Regency GP LLC, its general partner

REGENCY EMPLOYEES MANAGEMENT HOLDINGS LLC
By: Regency GP LP, its sole member
By: Regency GP LLC, its general partner

REGENCY EMPLOYEES MANAGEMENT LLC
By: Regency GP LLC
AND
By: Regency Employee Management Holdings, LLC, its members
By: Regency GP LP, its sole member
By: Regency GP LLC, its general partner

By:/s/ Michael J. Bradley
Michael J. Bradley
President and Chief Executive Officer

CREDIT SUISSE AG, Cayman Islands branch,
as Administrative Agent and a Lender

By: /s/ Christopher Day
Name: Christopher Day
Title: Authorized Signatory

By: /s/ Michael Spaight
Name: Michael Spaight
Title: Authorized Signatory

WELLS FARGO BANK NATIONAL ASSOCIATION,
as a Lender

By: /s/ Borden Tennant
Name: Borden Tennant
Title: Assistant Vice President

MORGAN STANLEY BANK, N.A.,
as a Lender

By: /s/ Penny Tsekouras
Name: Penny Tsekouras
Title: Vice President

AMEGY BANK, N.A.,
as a Lender

By: /s/ John G. Murray
Name: John G. Murray
Title: Senior Vice President

BANK OF AMERICA, N.A.,
as a Lender

By: /s/ Jason Zilewicz
Name: Jason Ziewicz
Title: Assistant Vice President

CITIBANK, N.A.,
as a Lender

By: /s/ Todd Mogil
Name: Todd Mogil
Title: Vice President

DEUTSCHE BANK AG NEW YORK BRANCH,
as a Lender

By: /s/ Ming K. Chu
Name: Ming K. Chu
Title: Vice President

By: /s/ Virginia Cosenza
Name: Virginia Cosenza
Title: Vice President

SUNTRUST BANK,
as a Lender

By: /s/ Carmen Malizia
Name: Carmen Malizia
Title: Director