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 PARTNERS, L.P.
(Exact name of Registrant as specified in its charter)

Delaware	1-11727	73-1493906
(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.

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

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 (the "SXL GP Interest") 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 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 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, ETP and its affiliates entered into the following agreements:

Amendment No 5. to the Second Amended and Restated Agreement of Limited Partnership. On October 31, 2013, ETP's general partner executed Amendment No. 5 (the "Partnership Agreement Amendment") to the Second Amended and Restated Agreement of Limited Partnership of ETP (as amended, the "Partnership Agreement"). The Partnership Agreement Amendment provides for, among other things, the issuance of the Class H Units on the terms set forth above.

Distributions payable to the holders of Class H Units will be made only from Available Cash (as defined in Partnership Agreement), and will be made with respect to each quarter, to the extent payable, prior to any distributions to holders of ETP Common Units. With respect to any quarter in which there is not sufficient Available Cash to pay the distributions to which the holders of Class H Units would otherwise be entitled, any distribution payment shortfall will be paid to the holders of Class H Units on the next quarterly distribution payment date when there is sufficient Available Cash to permit such distribution.

The Partnership Agreement Amendment provides that if SXL GP is required to or elects to make a capital contribution to SXL with respect to the SXL GP Interest and such capital contribution is funded in whole or in part by ETP through a capital contribution by ETP to SXL GP, then the Class H Units' right to receive allocations and distributions corresponding to 50.05% of ETP's interest in allocations and distributions from SXL GP with respect to the SXL GP Interest shall be reduced proportionately to reflect such capital contribution by ETP.

The Partnership Agreement Amendment also provides that, without the consent of holders of a majority of the Class H Units, the Partnership will not (i) amend or modify the provisions of the Partnership Agreement Amendment setting forth the terms of the Class H Units or (ii) authorize the issuance of any class or series of equity securities in ETP that are senior to or on parity with the Class H Units or that have allocation rights that are senior to or on parity with allocations with respect to Net Termination Gain as defined and provided for in the Partnership Agreement. Other than with respect to amendments to the Partnership Agreement which would materially and adversely impact the rights of the Class H Units or as otherwise set forth above, the Class H Units do not have voting rights.

Unitholders Agreement. On October 31, 2013, ETP, ETE and ETE Holdings entered into a Unitholders Agreement (the "Unitholders Agreement").

In connection with the Transaction, the members of SXL GP have executed the Fifth Amended and Restated Limited Liability Company Agreement of SXL GP (the "SXL GP LLC Agreement"), which provides that the business and affairs of SXL GP will generally be managed by a Board of Directors (the "SXL GP Board"), except that the members of SXL GP (ETE and ETE Holdings) will have exclusive authority (i) over the internal business and affairs of SXL GP that do not relate to the management and control of SXL and its subsidiaries and (ii) to cause SXL GP to exercise the rights of SXL GP as general partner of SXL where (A) SXL GP makes a determination or declines 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 ((A) and (B), collectively, the "Member Governance Rights").

The Unitholders Agreement requires ETP to obtain ETE's consent prior to exercising, as the controlling member of SXL GP, certain of the Member Governance Rights, including, among other things, any action to cause SXL GP to (i) amend the SXL GP LLC Agreement 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 SXL GP Board 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 descriptions of the Partnership Agreement Amendment and the Unitholders Agreement do not purport to be complete and are subject to, and qualified in their entirety by, the full text of the Partnership Agreement Amendment and Unitholders Agreement, which are attached hereto as Exhibits 3.1 and 10.1, respectively, and are incorporated herein by reference.

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 3.02. Unregistered Sales of Equity Securities.

To the extent required, the information set forth under Item 1.01 is incorporated into this Item 3.02 by reference.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth under Item 1.01 is incorporated into this Item 3.03 by reference.

Item 5.03. Amendments to Certificate of Formation or LLC Agreement; Change in Fiscal Year

The information set forth under Item 1.01 is incorporated into this Item 5.03 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
3.1	Amendment No. 5, dated October 31, 2013, to the Second Amended and Restated Agreement of Limited Partnership of Energy Transfer Partners, L.P., as amended.
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.

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 PARTNERS, L.P.

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

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

Date: October 31, 2013

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

EXHIBIT INDEX

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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.

AMENDMENT NO. 5 TO

SECOND AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP

OF

ENERGY TRANSFER PARTNERS, L.P.

OCTOBER 31, 2013

This Amendment No. 5 (this "***Amendment No. 5***") to the Second Amended and Restated Agreement of Limited Partnership of Energy Transfer Partners, L.P. (the "***Partnership***"), dated as of July 28, 2009, as amended by Amendment No. 1 thereto dated as of March 26, 2012, Amendment No. 2 thereto dated as of October 5, 2012, Amendment No. 3 thereto dated April 15, 2013, and Amendment No. 4 thereto dated April 30, 2013 (as so amended, the "***Partnership Agreement***") is hereby adopted effective as of October 31, 2013, by Energy Transfer Partners GP, L.P., a Delaware limited partnership (the "***General Partner***"), as general partner of the Partnership. Capitalized terms used but not defined herein have the meaning given such terms in the Partnership Agreement.

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, in the discretion of the General Partner, is necessary or advisable in connection with the authorization of issuance of any class or series of Partnership Securities pursuant to Section 5.6 of the Partnership Agreement; and

WHEREAS, in connection with the transactions contemplated by the Exchange and Redemption Agreement dated as of August 7, 2013 by and among the Partnership, ETE Common Holdings, LLC, a Delaware limited liability company, and Energy Transfer Equity, L.P., a Delaware limited partnership, the Partnership has agreed to issue limited partner interests designated as Class H Units having the rights, preferences and privileges set forth in this Amendment No. 5; and

WHEREAS, the General Partner has determined that the authorization of issuance of the new class of Partnership Securities to be designated as "Class H Units" provided for in this Amendment No. 5 will be in the best interests of the Partnership and beneficial to the Limited Partners, including the holders of the Common Units; and

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 advisable in connection with the authorization of the issuance of the Class H Units; and

NOW THEREFORE, the General Partner does hereby amend the Partnership Agreement as follows:

Section 1. <u>Amendments.</u>

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

(i) "***Class H Units***" means a limited partner Partnership Interest which shall confer upon the holder thereof only the rights and obligations specifically provided in this Agreement with respect to Class H Units.

(ii) "***Exchange and Redemption Agreement***" means that certain Exchange and Redemption Agreement, by and among the Partnership, ETE Holdings and Energy Transfer Equity, L.P., dated as of August 7, 2013.

(iii) "***ETE Holdings***" means ETE Common Holdings, LLC, a Delaware limited liability company.

(iv) "***Percentage Interest***" means as of any date of determination (a) as to the General Partner with respect to its General Partner Interest, the product obtained by dividing (i) the Capital Account balance of the General Partner by (ii) the aggregate Capital Account balances of all Limited Partners and the General Partner, (b) as to any holder of a Common Unit or Assignee holding Common Units, the product of (i) 100% less the percentages applicable to paragraphs (a) and (c) multiplied by (ii) the quotient of the number of Common Units held by such Unitholder or Assignee divided by the total number of all Outstanding Common Units, and (c) as to the holders of additional Partnership Securities issued by the Partnership in accordance with Section 5.6, the percentage established as a part of such issuance. The Percentage Interest with respect to an Incentive Distribution Right and a Class H Unit shall at all times be zero.

(v) "***Sunoco Partners LLC***" means Sunoco Partners LLC, a Pennyslvania limited liability company.

(vi) "***SXL***" means Sunoco Logistics Partners, L.P., a Delaware limited partnership.

(vii) "***SXL GP Interest***" means the General Partner Interest (as such term is defined in the SXL Partnership Agreement) issued by SXL to, and held by, Sunoco Partners LLC.

(viii) "***SXL GP Percentage***" means 50.05% unless reduced pursuant to Section 5.12(b)(iv).

(ix) "***SXL IDRs***" means the Incentive Distribution Rights (as such term is defined in the SXL Partnership Agreement) issued by SXL to, and held by, Sunoco Partners LLC.

(x) "***SXL IDRs Percentage***" means 50.05%.

(xi) "***SXL Partnership Agreement***" means the Third Amended and Restated Agreement of Limited Partnership of SXL dated as of January 26, 2010, as it may be amended from time to time.

(xii) "***Unit***" means a Partnership Interest of a Limited Partner or Assignee in the Partnership and shall include Common Units, Class E Units and Class G Units, but shall not include (x) the general partner interest in the Partnership, (y) the Incentive Distribution Rights or (z) the Class H Units.

(b) Article V of the Partnership Agreement is hereby amended by adding a new Section 5.12 at the end thereof as follows:

"5.12 Establishment of Class H Units.

(a) General. The General Partner hereby designates and creates a class of Partnership Securities to be designated as "Class H Units" and initially consisting of a total of 50,160,000 Class H Units. The initial Class H Units shall be issued to ETE Holdings in exchange for 50,160,000 Common Units owned by ETE Holdings and currently outstanding and certain cash consideration to be paid in accordance with the Exchange and Redemption Agreement, and the redeemed Common Units shall be cancelled upon the issuance of the Class H Units in accordance with the Exchange and Redemption Agreement. In accordance with Section 5.6, the General Partner shall have the power and authority to issue additional Class H Units in the future.

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

(i) Initial Capital Account. The initial capital account with respect to each Class H Unit will be equal to the capital account of the Common Unit for which such Class H Unit was exchanged pursuant to the Exchange and Redemption Agreement.

(ii) Allocations.

(A) The Class H Units shall not be entitled to receive any (i) Net Income allocations pursuant to Section 6.1(a), (ii) Net Loss allocations pursuant to Section 6.1(b), (iii) Net Termination Gains and Net Termination Losses allocations pursuant to Section 6.1(c) or

(iv) except as otherwise provided in Section 5.12(b)(ii)(B), special allocations pursuant to Section 6.1(d). Allocations pursuant to Sections 6.1(a), 6.1(b), 6.1(c) and 6.1(d) (except as otherwise provided in Section 5.12(b)(ii)(B)) shall be made consistent with the fact that the Class H Units are not Units and the holders of the Class H Units are not Unitholders and have no Percentage Interests with respect to their Class H Units.

(B) For each taxable period, after the application of Section 6.1(d)(iii)(A) but before the application of Section 6.1(d)(iii)(B), the holders of the Class H Units shall be allocated, pro rata in proportion to the number of Class H Units of each such holder, (1) the SXL GP Percentage of (x) all Net Income or Net Losses (as such terms are defined and such amounts determined pursuant to the SXL Partnership Agreement), (y) all Net Termination Gains or Net Termination Losses (as such terms are defined and such amounts determined pursuant to the SXL Partnership Agreement) and (z) any other items of income, gain, loss or deduction allocated to the Partnership by Sunoco Partners LLC with respect to the SXL GP Interest for such taxable period (including, for the avoidance of doubt, any gain or loss allocable by the Partnership that is attributable to the sale of the SXL GP Interest) and (2) (x) gross income and gain until the aggregate amount of such items allocated pursuant to this Section 5.12(b)(ii)(B)(2)(x) for the current taxable period and all previous taxable periods is equal to the cumulative amount of all distributions made to the holders of the Class H Units pursuant to Section 5.12(b)(iii)(B)(2) and (y) the SXL IDRs Percentage of all Net Termination Gains or Net Termination Losses (as such terms are defined and such amounts determined pursuant to the SXL Partnership Agreement) and any other items of income, gain, loss or deduction allocated to the Partnership by Sunoco Partners LLC with respect to the SXL IDRs for such taxable period other than gross income or gain that was allocated to Sunoco Partners with respect to the SXL IDRs pursuant to Section 6.1(d)(iii)(B) of the SXL Partnership Agreement.

(C) For each taxable period, after the application of Section 6.1(d)(iii)(A) but before the application of Section 6.1(d)(iii)(B), and after making the allocations provided for in Section 5.12(b)(ii)(B), the holders of the Class H Units shall be allocated, pro rata in proportion to the number of Class H Units of each such holder gross income or gain until the aggregate amount of such items allocated to the holders of the Class H Units pursuant to this Section 5.12(b)(ii)(C) for the current taxable period and all previous taxable periods is equal to the cumulative amount of all distributions made

to the holders of the Class H Units pursuant to Section 5.12(b)(iii)(C).

(D) The allocation provisions set forth in Sections 5.12(b)(ii)(B) and 5.12(b)(ii)(C) shall be effective as of the first Business Day of the month during which the Class H Units are issued pursuant to the Exchange and Redemption Agreement, and the Class H Units will be deemed to have been issued and outstanding, and the Common Units for which such Class H Units were exchanged shall be deemed to not be outstanding, on such first Business Day for purposes of Section 5.12(b)(ii)(B) and applying the provisions of Section 6.2(g).

(iii) Distributions.

(A) The holders of the Class H Units shall be entitled to receive distributions of Available Cash only to the extent set forth in Section 5.12(b)(iii)(B) and, consistent with the fact that the Class H Units are not Units and the holders of the Class H Units are not Unitholders and have no Percentage Interests with respect to their Class H Units, shall not be entitled to receive distributions of Available Cash pursuant to Sections 6.4 or 6.5.

(B) Prior to making any distributions of Available Cash with respect to any Quarter pursuant to Sections 6.4 or 6.5, subject to Section 17-607 of the Delaware Act, Available Cash with respect to any Quarter that is deemed to be either Operating Surplus or Capital Surplus and that would otherwise be distributed pursuant to Sections 6.4 or 6.5 will first be distributed to the holders of the Class H Units, pro rata in proportion to the number of Class H Units of each such holder, as follows:

(1) first, an amount equal to the excess, if any, of (a) the SXL GP Percentage of all amounts currently or previously distributed, in each case on or after October 31, 2013, to the Partnership by Sunoco Partners LLC with respect to the SXL GP Interest (including any proceeds attributable to the sale of the SXL GP Interest) over (b) the cumulative amount of Available Cash previously distributed to the holders of Class H Units pursuant to this Section 5.12(b)(iii)(B)(1);

(2) second, an amount equal to the excess, if any, of (a) the SXL IDRs Percentage of all amounts currently or previously distributed, in each case on or after October 31, 2013, to the Partnership by Sunoco Partners LLC with respect to the SXL IDRs (including any proceeds attributable to the

sale of the SXL IDRs), over (b) the cumulative amount of Available Cash previously distributed to the holders of Class H Units pursuant to this Section 5.12(b)(iii)(B)(2); and

(3) third, an amount equal to the excess, if any, of (a) the amount set forth below under the column entitled “Distribution Amount” with respect to each completed Quarter specified below; provided, however, (i) in the event that, for any Quarter commencing on or after June 30, 2013 and ending on or before March 31, 2017 as to which the amount of distributions relating to the Incentive Distribution Rights relinquished as a result of Section 6.4(d) exceeds the amount specified in the column below entitled “Adjustment Amount,” then the amount of the distribution specified below under the caption “Distribution Amount” shall be increased by the amount of such excess for such Quarter and (ii) in the event that, for any Quarter commencing on or after June 30, 2013 and ending on or before March 31, 2017 as to which the amount of distributions relating to the Incentive Distribution Rights relinquished as a result of Section 6.4(d) is less than the amount specified in the column below entitled “Adjustment Amount,” then the amount of the distribution specified below under the caption “Distribution Amount” shall be reduced by the amount of such deficiency for such Quarter over (b) the cumulative amount of Available Cash previously distributed to the holders of the Class H Units pursuant to this Section 5.12(b)(iii)(B)(3).

Quarter Ending	Distribution Amount	Adjustment Amount
September 30, 2013	$35,000,000	$24,000,000
December 31, 2013	$35,000,000	$24,000,000
March 31, 2014	$29,000,000	$24,250,000
June 30, 2014	$29,000,000	$24,250,000
September 30, 2014	$29,000,000	$24,250,000
December 31, 2014	$29,000,000	$24,250,000
March 31, 2015	$43,000,000	$24,250,000
June 30, 2015	$31,000,000	$12,250,000
September 30, 2015	$13,000,000	$12,250,000
December 31, 2015	$13,000,000	$12,250,000
March 31, 2016	$7,500,000	$13,000,000
June 30, 2016	$7,500,000	$13,000,000
September 30, 2016	$7,500,000	$13,000,000
December 31, 2016	$7,500,000	$13,000,000
March 31, 2017	$13,000,000	$13,000,000

(C) Available Cash remaining after making the distributions required pursuant to Section 5.12(b)(iii)(B) will be distributed as set forth in Sections 6.4 and 6.5.

(iv) Capital Contributions by Sunoco Partners LLC. To the extent that Sunoco Partners LLC is required or elects to make a capital contribution to SXL with respect to the SXL GP Interest and such capital contribution is funded in whole or in part by the Partnership through a capital contribution by the Partnership to Sunoco Partners LLC, then the SXL GP Percentage shall be reduced proportionately based on the value of the SXL GP Interest at the time of the capital contribution in order to reflect such capital contribution by the Partnership.

(v) Voting Rights. Except as set forth in this Section 5.12(b)(v) and Section 13.3(c) and except to the extent the Delaware Act gives the Class H Units a vote as a class on any matter, the Class H Units shall not have any voting rights. With respect to any matter on which the Class H Units are entitled to vote, each Class H Unit will be entitled to one vote on such matter. The General Partner shall not, without the affirmative vote or written consent of holders of a majority of the Class H Units then Outstanding, (1) amend, alter, modify or change this Section 5.12 (or vote or consent or resolve to take such action) or (2) authorize the issuance of any class or series of Partnership Securities with distribution rights prior to the Liquidation Date (as defined in the Partnership Agreement) that are senior to or on a parity with the Class H Units or that have allocation rights that are senior to or on

a parity with the allocations with respect to Net Termination Gains described in Sections 5.12(b)(ii)(B)(1)(y) and 5.12(b)(ii)(B)(2)(y).

(vi) Redemption and Conversion Rights. The Class H Units will be perpetual and shall not have any rights of redemption or conversion.

(vii) Certificates; Book-Entry. Unless the General Partner shall determine otherwise, the Class H Units shall not be evidenced by certificates. Any certificates relating to the Class H Units that may be issued will be in such form as the General Partner may approve. The Class H Units, subject to the satisfaction of any applicable legal, regulatory and contractual requirements, may be assigned or transferred in a manner identical to and as if the Class H Units were Units in the Partnership.

(viii) Registrar and Transfer Agent. Unless and until the General Partner determines to assign the responsibility to another Person, the General Partner will act as the registrar and transfer agent for the Class H Units.

Section 2. Except as hereby amended, the Partnership Agreement shall remain in full force and effect.

Section 3. This Amendment shall be governed by, and interpreted in accordance with, the laws of the State of Delaware, all rights and remedies being governed by such laws without regard to principles of conflicts of laws.

[*Signature page follows*]

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

GENERAL PARTNER:

ENERGY TRANSFER PARTNERS GP, L.P.

By: **Energy Transfer Partner, L.L.C.**, its general partner

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

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

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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

[Signature Page to Unitholders Agreement]