## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL									
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1. Name and Address of Reporting Person <sup>*</sup> Dougherty Steven Michael			2. Issuer Name and Ticker or Trading Symbol <u>Crestwood Equity Partners LP</u> [ CEQP ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
(Last) (First) (Middle) 811 MAIN STREET SUITE 3400				Х	Officer (give title below)	Other (specify below)		
		(Middie)	3. Date of Earliest Transaction (Month/Day/Year) 11/07/2017		SVP - Chief Accounting Officer			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi	dual or Joint/Group Filing (Ch			
HOUSTON	TX	77002		Х	Form filed by One Reportin Form filed by More than On	č		
(City)	(State)	(Zip)						

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Units							80,543 <sup>(1)</sup>	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerc Expiration Da (Month/Day/N	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Phantom Units	(2)	11/07/2017		Α		381.5111 <sup>(3)</sup>		(4)	(4)	Common Units	381.5111	\$0.00	15,864.5029	D	

### Explanation of Responses:

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

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

3. Represents additional Phantom Units received by the Reporting Person pursuant to the terms of previously granted Distribution Equivalent Rights. Each Distribution Equivalent Right entitles the Reporting Person to additional Phantom Units with a value equal to the amount of distributions paid on each of CEQP's common units. On November 14, 2017, CEQP will pay a quarterly cash distribution to holders of its common units in a mount equal to \$0.60 per common unit. Pursuant to the terms of the Distribution Equivalent Rights, the Reporting Person receives a number of additional Phantom Units in respect of each Distribution Equivalent Rights with a value (based on the closing price of CEQP's common units on the record date (\$24.35) equal to the per unit amount of the distribution.

4. The forfeiture restrictions on the phantom units shall lapse, and the phantom units shall vest and convert to an equal number of common units on the third (3rd) anniversary of the grant date.

#### **Remarks:**

### <u>/s/ Judy Riddle, attorney-in-fact</u> <u>for Steven M. Dougherty</u> <u>11/09/2017</u>

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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