

Dougherty Steven Michael  
Form 4  
January 10, 2018

**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 OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Dougherty Steven Michael

2. Issuer Name **and** Ticker or Trading  
Symbol  
Crestwood Equity Partners LP  
[CEQP]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
811 MAIN STREET, SUITE 3400  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/05/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
SVP - Chief Accounting Officer

HOUSTON, TX 77002

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| Common<br>Units                       | 01/05/2018                              |   | F                                    | Amount<br>4,192<br>D  | \$<br>26.1<br>76,351 <sup>(1)</sup>  | D  |   |
| Common<br>Units                       | 01/08/2018                              |   | A                                    | 35,756<br><sup>(2)</sup><br>A   | \$ 0<br>112,107 <sup>(1)</sup>   | D  |   |
| Common<br>Units                       | 01/08/2018                              |   | A                                    | 50,000<br><sup>(3)</sup><br>A   | \$ 0<br>162,107 <sup>(1)</sup>   | D  |   |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                     |                    |                 |                                  |
|---|--|---|---|--------------------------------------|--|--|---|---------------------|--------------------|-----------------|----------------------------------|
|   |  |   |   | Code                                 | V  | (A)  | (D)   | Date<br>Exercisable | Expiration<br>Date | Title           | Amount or<br>Number of<br>Shares |
| Phantom<br>Units                                    | (4)  |   |   |                                      |  | (5)  | (5)   |                     |                    | Common<br>Units | 15,864.5069                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships                    |
|--|----------------------------------|
|  | Director 10% Owner Officer Other |
| Dougherty Steven Michael<br>811 MAIN STREET<br>SUITE 3400<br>HOUSTON, TX 77002 | SVP - Chief Accounting Officer   |

## Signatures

/s/ Judy Riddle, attorney-in-fact for Steven M.  
Dougherty

01/10/2018

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Includes restricted units granted under the Crestwood Equity Partners LP Long Term Incentive Plan, as amended.
  - (2) Restricted units granted under the Crestwood Equity Partners LP Long Term Incentive Plan, as amended. The restricted units vest at the rate of 33.33% on each anniversary of the grant date.
  - (3) Restricted units granted under the Crestwood Equity Partners LP Long Term Incentive Plan, as amended. The restricted units vest on the third anniversary of the grant date.
  - (4) Each phantom unit is the economic equivalent of one common unit representing a limited partnership interest in CEQP.
  - (5) 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.

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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