

Edgar Filing: Crestwood Equity Partners LP - Form 4

Crestwood Equity Partners LP  
Form 4  
June 02, 2016

**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

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
First Reserve GP XI, Inc.

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)

ONE LAFAYETTE PLACE

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/31/2016

☒ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

GREENWICH, CT 06830

(City) (State) (Zip)

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

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Units							9,985,462	I	See footnotes <u>(1)</u> <u>(3)</u> <u>(4)</u>
Common Units	05/31/2016		P		92,992	A \$ 21.92 <u>(5)</u>	7,115,305	I	See footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Units	05/31/2016		P		20,741	A \$ 22.45 <u>(6)</u>	7,136,046	I	See footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Units	06/01/2016		P		81,662	A \$ 22.08	7,217,708	I	See footnotes

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					(7)			(2) (3) (4)
Common					\$			See
Units	06/01/2016	P	18,810	A	22.37	7,236,518	I	footnotes
					(8)			(2) (3) (4)

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 required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
First Reserve GP XI, Inc. ONE LAFAYETTE PLACE GREENWICH, CT 06830	X	X		
First Reserve GP XI, L.P. ONE LAFAYETTE PLACE GREENWICH, CT 06830	X	X		
MACAULAY WILLIAM E ONE LAFAYETTE PLACE GREENWICH, CT 06830	X	X		
FR Midstream Holdings LLC ONE LAFAYETTE PLACE GREENWICH, CT 06830	X	X		
	X	X		

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FR XI CMP Holdings LLC  
ONE LAFAYETTE PLACE  
GREENWICH, CT 06830

Crestwood Holdings Partners, LLC  
700 LOUISIANA STREET, SUITE 2550      X      X  
HOUSTON, TX 77002

Crestwood Holdings II LLC  
700 LOUISIANA STREET, SUITE 2550      X      X  
HOUSTON, TX 77002

## Signatures

FIRST RESERVE GP XI, INC., By: /s/ Michael France, Name: Michael France, Title: Managing Director	06/02/2016
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__Signature of Reporting Person	Date
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FIRST RESERVE GP XI, L.P., By: First Reserve GP XI, Inc., its general partner, By: /s/ Michael France, Name: Michael France, Title: Managing Director	06/02/2016
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__Signature of Reporting Person	Date
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WILLIAM E. MACAULAY, By: /s/ Anne E. Gold, Name: Anne E. Gold, Title: Attorney-in-fact	06/02/2016
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__Signature of Reporting Person	Date
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FR MIDSTREAM HOLDINGS LLC, By: First Reserve GP XI, L.P., its managing member, By: First Reserve GP XI, Inc., its general partner, By: /s/ Michael France, Name: Michael France, Title: Managing Director	06/02/2016
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__Signature of Reporting Person	Date
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FR XI CMP HOLDINGS LLC, By: First Reserve GP XI, L.P., its managing member, By: First Reserve GP XI, Inc., its general partner, By: /s/ Michael France, Name: Michael France, Title: Managing Director	06/02/2016
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__Signature of Reporting Person	Date
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CRESTWOOD HOLDINGS PARTNERS, LLC, By: /s/ Joel C. Lambert, Name: Joel C. Lambert, Title: Senior Vice President	06/02/2016
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__Signature of Reporting Person	Date
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FR CRESTWOOD MANAGEMENT CO-INVESTMENT LLC, By: /s/ Joel C. Lambert, Name: Joel C. Lambert, Title: Senior Vice President	06/02/2016
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__Signature of Reporting Person	Date
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## 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) Reflects Common Units held directly by Crestwood Gas Services Holdings LLC ("Gas Services Holdings").
- (2) Reflects Common Units held directly by Crestwood Holdings LLC ("Crestwood Holdings").
- (3) Gas Services Holdings' sole member is Crestwood Holdings, whose sole member is FRCM Co-Investment, whose controlling member is Crestwood Holdings Partners, LLC, whose controlling member is FR XI CMP Holdings LLC, whose sole member is FR Midstream Holdings, whose manager is First Reserve GP XI, L.P., whose general partner is First Reserve GP XI, Inc. ("FR GP Inc."). William E. Macaulay is a director of FR GP Inc. and has the right to appoint a majority of the board of directors of FR GP Inc.

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- (4) Does not include 438,789 Subordinated Units. The Subordinated Units may be converted into Common Units on a one-for-one basis upon the termination of the subordination period as set forth in the Issuer Partnership Agreement.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions ranging from \$21.30 to \$22.24, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth above.
- (5)
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions ranging from \$22.33 to \$22.65, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth above.
- (6)
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions ranging from \$21.31 to \$22.30, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth above.
- (7)
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions ranging from \$22.31 to \$22.40, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth above.
- (8)

### Remarks:

The Reporting Persons disclaim beneficial ownership of the securities reported on this Form 4 except to the extent of their pec

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.