

Crestwood Equity Partners LP  
Form 4  
October 02, 2015

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lambert Joel Christian

(Last) (First) (Middle)

700 LOUISIANA STREET, SUITE  
2550

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/30/2015

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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 (1) (2)	(A) or (D)	Price
Common Units	09/30/2015		A		83,492	A	(3) 155,225

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)**

## Edgar Filing: Crestwood Equity Partners LP - Form 4

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)
Phantom Units	(4)	09/30/2015		Code V A	(A) 61,873.0272 (2)	Date Exercisable (5) Expiration Date (5)	Title Common Units Amount Number Shares 61,873

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lambert Joel Christian 700 LOUISIANA STREET SUITE 2550 HOUSTON, TX 77002	SVP - General Counsel

## Signatures

/s/ Judy Riddle, attorney-in-fact for Joel C.  
Lambert

10/02/2015

\_\_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 acquired pursuant to the Merger Agreement.
- On September 30, 2015, the unitholders of Crestwood Midstream Partners LP ("CMLP") approved the Agreement and Plan of Merger dated as of May 5, 2015 (the "Merger Agreement"), by and among Crestwood Equity Partners LP ("CEQP"), Crestwood Equity GP LLC, (2) CEQP St Sub LLC, MGP GP, LLC, Crestwood Midstream Holdings LP, Crestwood Midstream Partners LP, Crestwood Midstream GP LLC and Crestwood Gas Services GP, LLC. As a result of the merger, each common unit of CMLP issued and outstanding immediately prior to the effective time of the merger was converted into 2.75 common units of CEQP.
- (3) On the effective date of the merger, the closing sales price of CMLP common units on the NYSE was \$6.18 and the closing sales price of CEQP common units on the NYSE was \$2.28.
- (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. 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.