

Regency Energy Partners LP
 Form 4
 January 09, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Aircraft Services CORP

2. Issuer Name and Ticker or Trading Symbol
 Regency Energy Partners LP
 [RGNC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1700 PACIFIC AVENUE, SUITE
 2900

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/07/2008

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ___X___ Other (specify below)
 Owner of General Partner

(Street)
 DALLAS, TX 75201

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class E Common Units ⁽¹⁾	<u>(1)</u>	01/07/2008	J	4,701,034 <u>(2)</u>	<u>(1)</u>	<u>(1)</u> Common Units	4,701,03

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aircraft Services CORP 1700 PACIFIC AVENUE SUITE 2900 DALLAS, TX 75201		X		Owner of General Partner
EFS Regency GP Holdco II, LLC 120 LONG RIDGE ROAD STAMFORD, CT 06927		X		
Regency LP Acquirer, L.P. 120 LONG RIDGE ROAD STAMFORD, CT 06927		X		
ASC Hugoton LLC 120 LONG RIDGE ROAD STAMFORD, CT 06927		X		

Signatures

/s/ Tyson Yates, Vice President
 01/09/2008
**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) The Class E Units become convertible into common units on a one-for-one basis from and after February 15, 2008, upon satisfaction of the conditions for conversion set forth in the Issuer's Amended and Restated Agreement of Limited Partnership, as amended. The Class E Units have no expiration date.
 - (2) The number of Class E Common Units is subject to adjustment pursuant to the terms of the Contribution Agreement pursuant to which ASC Hugoton recieved the Class E Common Units.
 - (3) The Class E Common Units were acquired by ASC Hugoton LLC in exchange for limited liability company interests in FrontStreet Hugoton LLC with a value of approximately \$128 million.
 - (4) The Class E Common Units reported hereby are owned by ASC Hugoton LLC. ASC Hugoton is wholly owned by Aircraft Services Corporation . The Joint Filers hereunder may be deemed to beneficially own the Class E Common Units reported hereby by virtue of their

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membership in a group with the other Joint Filers. The Reporting Persons disclaim beneficial ownership of the Class E Common Units except to the extent of their pecuniary interest therein and this report shall not be deemed an admission that the Reporting Persons are beneficial owners of the Reported Securities.

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.