

Energy Transfer Partners, L.P.  
 Form 4  
 February 21, 2014

**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 \*  
 Energy Transfer Equity, L.P.

2. Issuer Name and Ticker or Trading Symbol  
 Energy Transfer Partners, L.P. [ETP]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 3738 OAK LAWN AVE.  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/19/2014

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

DALLAS, TX 75219  
 (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  
 \_\_\_X\_\_\_ 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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Common Units                    | 02/19/2014 <sup>(1)</sup>            |  | J <sup>(1)</sup>               |   | 18,710,000  | D  | 11  |
| Common Units                    |                                      |  |                                |   | 5,226,967   | I  |   |

By ETE  
 Common Holdings, LLC <sup>(2)</sup>

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

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SEC 1474 (9-02)

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**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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Energy Transfer Equity, L.P.<br>3738 OAK LAWN AVE.<br>DALLAS, TX 75219 |               | X         |         |       |
| LE GP LLC<br>3738 OAK LAWN AVE.<br>DALLAS, TX 75219                    |               | X         |         |       |

## Signatures

Sonia Aube as Attorney-in-Fact for John W. McReynolds on behalf of LE GP, LLC the general partner of Energy Transfer Equity, L.P. 02/20/2014

\_\_Signature of Reporting Person Date

Sonia Aube as Attorney-in-Fact for John W. McReynolds on behalf of LE GP, LLC 02/20/2014

\_\_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) As previously reported on the Form 8-K filed by the Issuer on February 19, 2014, pursuant to a Redemption and Transfer Agreement between Energy Transfer Partners, L.P. ("ETP") and Energy Transfer Equity, L.P. ("ETE"), on February 19, 2014, ETP redeemed 18,710,000 of its common units representing limited partner interests owned by ETE in exchange for 100% of the outstanding limited liability company interests in Trunkline LNG Company, LLC, a Delaware limited liability company.
- (2) ETE Common Holdings, LLC ("Common Holdings"), is a wholly-owned subsidiary of ETE. LE GP, LLC is the general partner of ETE. LE GP, LLC may be deemed to indirectly own the securities of the Issuer held by Common Holdings, but disclaims beneficial ownership except to the extent of its pecuniary interest therein.

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.