

Energy Transfer Equity, L.P.
Form 4
January 05, 2017

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 *
Brannon Richard D

(Last) (First) (Middle)

C/O CH4 ENERGY III, LLC, 421
W. 3RD ST., SUITE 750

(Street)

FORT WORTH, TX 76102

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Common Units	01/03/2017		A	(1)	5,216 \$ 0	46,116	D

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)

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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 or Amount of Derivative Security (Instr. 3)
Series A Convertible Preferred Units	(2)			V	(A)	(3) (3)	Common Units	(2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brannon Richard D C/O CH4 ENERGY III, LLC 421 W. 3RD ST., SUITE 750 FORT WORTH, TX 76102	X			

Signatures

Sonia Aube, Attorney-in-fact for Mr. Brannon
 Signature: _____ Date: 01/05/2017

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) An award of restricted Common Units granted under the Energy Transfer Equity, L.P. (ETE) Long-Term Incentive Plan that will vest 60% on January 2, 2020 and 40% on January 2, 2022 contingent upon the reporting person's continued service as a Director on each applicable vesting date.
- (2) On the Conversion Date, each Convertible Unit will automatically convert into common units, the number of which will be determined by dividing (a) the Conversion Value (as defined below) on that date by (b) \$6.56. The conversion value of each Convertible Unit (the "Conversion Value") on the transaction date is zero, and the Conversion Value will increase each fiscal quarter in an amount equal to \$0.285 less the cash distribution actually paid with respect to each Convertible Unit for such quarter (or, if prior to the closing of the Partnership's acquisition of The Williams Companies, Inc., or earlier termination of the merger agreement relating to such acquisition, with respect to each Participating Common Unit (as defined below)).
- (3) The Series A Convertible Preferred Units (the "Convertible Units") representing limited partner interests in Energy Transfer Equity, L.P. (the "Partnership") will automatically convert on the first business day following the date that is the earliest of (a) May 18, 2018, (b) the date upon which all Convertible Units would be convertible into 136,612,021 common units representing limited partner interests in the Partnership ("common units"), (c) the date of a change of control of the Partnership or (d) the date of a dissolution of the Partnership (the

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"Conversion 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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