

Lambert Joel Christian
Form 4
January 18, 2018

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 *
Lambert Joel Christian

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)
811 MAIN STREET, SUITE 3400
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2018

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

SVP - General Counsel

HOUSTON, TX 77002

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

(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Units | 01/15/2018 | | F | | 4,979 | D | \$ 26.9 |
| Common Units | 01/16/2018 | | F | | 506 | D | \$ 26.9 |
| Common Units | 01/16/2018 | | F | | 629 | D | \$ 26.9 |
| Common Units | 01/16/2018 | | M | | 4,320 | A | \$ 26.9 |
| Common Units | 01/16/2018 | | M | | 5,212 | A | \$ 26.9 |

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

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(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 or Number of Shares | 9. Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|--|
| Phantom Units | (2) | 01/16/2018 | | F | 2,803 | (3) (3) | Common Units | 2,803 | \$ |
| Phantom Units | (2) | 01/16/2018 | | F | 3,528 | (3) (3) | Common Units | 3,528 | \$ |
| Phantom Units | (2) | 01/16/2018 | | M | 4,320 | (3) (3) | Common Units | 4,320 | \$ |
| Phantom Units | (2) | 01/16/2018 | | M | 5,212 | (3) (3) | Common Units | 5,212 | \$ |
| Phantom Units | (2) | 01/16/2018 | | M | 0.8628 | (3) (3) | Common Units | 0.8628 (4) | \$ |
| Phantom Units | (2) | 01/16/2018 | | M | 0.6401 | (3) (3) | Common Units | 0.6401 (4) | \$ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lambert Joel Christian 811 MAIN STREET SUITE 3400 HOUSTON, TX 77002 | | | SVP - General Counsel | |

Signatures

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

01/17/2018

**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 granted under the Crestwood Equity Partners LP Long Term Incentive Plan, as amended.
- (2) Each phantom unit is the economic equivalent of one common unit representing a limited partnership interest in CEQP.
- (3) The phantom units vested on the third (3rd) anniversary of the grant date and converted to an equal number of common units.
- (4) Upon vesting, the fractional units are rounded down to the nearest whole unit and forfeited.

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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