

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>First Reserve GP XI, Inc.</u> (Last) (First) (Middle) 290 HARBOR DRIVE, FIFTH FLOOR (Street) STAMFORD CT 06902 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Crestwood Equity Partners LP [CEQP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/30/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	(A) or (D)	Price			
Common Units	03/30/2021		S		6,000,000	D	\$22	3,985,462	I	See footnotes ⁽¹⁾⁽³⁾⁽⁴⁾
Common Units	03/30/2021		S		3,985,462	D	(5)(6)	0	I	See footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾
Common Units	03/30/2021		S		7,484,449	D	(5)(6)	0	I	See footnotes ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>First Reserve GP XI, Inc.</u> (Last) (First) (Middle) 290 HARBOR DRIVE, FIFTH FLOOR (Street) STAMFORD CT 06902 (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>First Reserve GP XI, L.P.</u> (Last) (First) (Middle) 290 HARBOR DRIVE, FIFTH FLOOR (Street) STAMFORD CT 06902 (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>FR Midstream Holdings LLC</u> (Last) (First) (Middle)

290 HARBOR DRIVE, FIFTH FLOOR

(Street)

STAMFORD CT 06902

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[FR XI CMP Holdings LLC](#)

(Last) (First) (Middle)

290 HARBOR DRIVE, FIFTH FLOOR

(Street)

STAMFORD CT 06902

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Crestwood Holdings Partners, LLC](#)

(Last) (First) (Middle)

811 MAIN STREET, SUITE 3400

(Street)

HOUSTON TX 77002

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[FR Crestwood Management Co-Investment LLC](#)

(Last) (First) (Middle)

811 MAIN STREET, SUITE 3400

(Street)

HOUSTON TX 77002

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Crestwood Holdings LLC](#)

(Last) (First) (Middle)

811 MAIN STREET, SUITE 3400

(Street)

HOUSTON TX 77002

(City) (State) (Zip)

Explanation of Responses:

1. Reflects Common Units held directly by Crestwood Gas Services Holdings LLC ("Gas Services Holdings").
2. Reflects Common Units held directly by Crestwood Holdings LLC ("Crestwood Holdings").
3. Prior to the closing of the transaction described in Footnote (5) below, Gas Services Holdings' sole member was Crestwood Holdings, whose sole member is FR Crestwood Management Co-Investment LLC, whose controlling member is Crestwood Holdings Partners, LLC, whose controlling member is FR XI CMP Holdings LLC, whose sole member is FR Midstream Holdings LLC, whose manager is First Reserve GP XI, L.P., whose general partner is First Reserve GP XI, Inc. ("FR GP Inc.").
4. Does not include 438,789 Subordinated Units. The Subordinated Units may be converted into Common Units on a one-for-one basis upon the termination of the subordination period as set forth in the Issuer Partnership Agreement.
5. In a transaction that closed on March 30, 2021, (i) all of the outstanding limited liability company interests of Crestwood Marcellus Holdings L.L.C., a wholly owned subsidiary of Crestwood Holdings, (ii) all of the outstanding limited liability company interests of Gas Services Holdings, which owns (x) 1% of the outstanding limited partner interests in Crestwood Holdings LP ("CHLP"), (y) 3,985,462 Common Units of the Issuer after the sale reported above, and (z) 438,789 Subordinated Units of the Issuer, and (iii) 7,484,449 Common Units directly held by Crestwood Holdings, were sold by Crestwood Holdings to the Issuer, and (b) on or before the 180th day after March 30, 2021, 99% of the outstanding limited partner interests and all of the outstanding general partner interests of CHLP, which owns all of the outstanding limited liability company interests in the Issuer's general partner, will be transferred from Crestwood Holdings to the Issuer.
6. The purchase price for the transaction described in Footnote (5) above is an amount equal to \$268,000,000. After the closing of the transaction described in Footnote (5) above, Gas Services Holdings directly holds 3,985,462 Common Units and 438,789 Subordinated Units of the Issuer. However, the Reporting Persons no longer have any pecuniary interest in the securities held by Gas Services Holdings.

Remarks:

The Reporting Persons disclaim beneficial ownership of the securities reported on this Form 4 except to the extent of their pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of these securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

[FIRST RESERVE GP XI, INC., By: /s/ Gary D. Reaves, Name: Gary D. Reaves, Title: Managing Director](#) [04/01/2021](#)

FIRST RESERVE GP XI, L.P., By: First Reserve GP XI, Inc., its general partner, By: /s/ Gary D. Reaves, Name: Gary D. Reaves, Title: Managing Director 04/01/2021

FR MIDSTREAM HOLDINGS LLC, By: First Reserve GP XI, L.P., its managing member, By: First Reserve GP XI, Inc., its general partner, By: /s/ Gary D. Reaves, Name: Gary D. Reaves, Title: Managing Director 04/01/2021

FR XI CMP HOLDINGS LLC, By: First Reserve GP XI, L.P., its managing member, By: First Reserve GP XI, Inc., its general partner, By: /s/ Gary D. Reaves, Name: Gary D. Reaves, Title: Managing Director 04/01/2021

CRESTWOOD HOLDINGS PARTNERS, LLC, By: /s/ Joel C. Lambert, Name: Joel C. Lambert, Title: Executive Vice President, Chief Legal, Safety & Compliance Officer 04/01/2021

FR CRESTWOOD MANAGEMENT CO-INVESTMENT LLC, By: /s/ Joel C. Lambert, Name: Joel C. Lambert, Title: Executive Vice President, Chief Legal, Safety & Compliance Officer 04/01/2021

CRESTWOOD HOLDINGS LLC, By: /s/ Joel C. Lambert, Name: Joel C. Lambert, Title: Executive Vice President, Chief Legal, Safety & Compliance Officer 04/01/2021

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.