

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

Amendment No. 5 to

Form S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

INERGY, L.P.
(Exact name of registrant as specified in its charter)

| | | |
|--|---|---|
| Delaware (State or other jurisdiction of incorporation or organization) | 5984 (Primary Standard Industrial Classification Code Number) | 43-1918951 (I.R.S. Employer Identification No.) |
|--|---|---|

1101 Walnut, Suite 1500
Kansas City, Missouri 64106
(816) 842-8181
(Address, including zip code, and telephone number, including area code, of
registrant's principal executive offices)

John J. Sherman
1101 Walnut, Suite 1500
Kansas City, Missouri 64106
(816) 842-8181
(Name, address, including zip code, and telephone number, including area code,
of agent for service)

Copies to:

David P. Oelman
Catherine S. Gallagher
Vinson & Elkins L.L.P.
1001 Fannin, Suite 2300
Houston, Texas 77002-6760
(713) 758-2222

Paul E. McLaughlin
Stinson, Mag & Fizzell, P.C.
1201 Walnut, Suite 2800
Kansas City, Missouri 64106
(816) 842-8600

Joshua Davidson
Baker Botts L.L.P.
One Shell Plaza
910 Louisiana
Houston, Texas 77002
(713) 229-1234

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as
practicable after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered
pursuant to dividend or interest reinvestment plans, please check the following
box.

If any of the securities registered on this Form are being offered on a
delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, other than securities offered only in connection with dividend or
interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering
pursuant to Rule 462(b) under the Securities Act of 1933, check the following
box and list the Securities Act of 1933 registration statement number of the
earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c)
under the Securities Act of 1933, check the following box and list the
Securities Act of 1933 registration statement number of the earlier effective
registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d)
under the Securities Act of 1933, check the following box and list the
Securities Act of 1933 registration statement number of the earlier effective
registration statement for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434,

please check the following box. []

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

Inergy, L.P. has prepared this Amendment No. 5 to its Registration Statement on Form S-1 for the purpose of filing with the Securities and Exchange Commission an exhibit to the Registration Statement. This Amendment No. 5 does not modify any provision of the prospectus included in the Registration Statement; accordingly, such prospectus has not been included herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 13. Other Expenses Of Issuance And Distribution

Set forth below are the expenses (other than underwriting discounts and commissions) expected to be incurred in connection with the issuance and distribution of the securities registered hereby. With the exception of the Securities and Exchange Commission registration fee and the NASD filing fee, the amounts set forth below are estimates.

| | |
|---|-------------|
| Registration fee..... | \$ 10,350 |
| NASD filing fee..... | 4,641 |
| Nasdaq Stock Market Listing Fee..... | 38,750 |
| Printing and engraving expenses..... | 400,000 |
| Fees and expenses of legal counsel..... | 1,000,000 |
| Accounting fees and expenses..... | 500,000 |
| Other professional services..... | 250,000 |
| Transfer agent and registrar fees..... | 3,500 |
| Miscellaneous..... | 392,759 |
| | ----- |
| Total..... | \$2,600,000 |
| | ===== |

Item 14. Indemnification Of Directors And Officers.

The section of the Prospectus entitled "The Partnership Agreement-- Indemnification" is incorporated herein by this reference. Reference is made to Section of the Underwriting Agreement filed as Exhibit 1.1 to the Registration Statement. Subject to any terms, conditions or restrictions set forth in the Partnership Agreement, Section 17-108 of the Delaware Revised Uniform Limited Partnership Act empowers a Delaware limited partnership to indemnify and hold harmless any partner or other person from and against all claims and demands whatsoever.

Item 16. Exhibits.

(a) The following documents are filed as exhibits to this registration statement:

| Exhibit Number ----- | Description ----- |
|----------------------------|--|
| *1.1 | --Form of Underwriting Agreement |
| *3.1 | --Certificate of Limited Partnership of Inergy, L.P. |
| *3.2 | --Form of Amended and Restated Agreement of Limited Partnership of Inergy, L.P. (included as Appendix A to the Prospectus) |
| *3.3 | --Certificate of Formation as relating to Inergy Propane, LLC, as amended |
| *3.4 | --Second Amended and Restated Limited Liability Company Agreement of Inergy Propane, LLC |
| *3.5 | --Certificate of Formation of Inergy GP, LLC |

| Exhibit Number ----- | Description ----- |
|----------------------------|--|
| *3.6 | --Limited Liability Company Agreement of Inergy GP, LLC |
| *3.7 | --Certificate of Formation as relating to Inergy Partners, LLC, as amended |
| *3.8 | --Amended and Restated Limited Liability Company Agreement of Inergy Partners, LLC, as amended |
| *4.1 | --Specimen Unit Certificate for Senior Subordinated Units |
| *4.2 | --Specimen Unit Certificate for Junior Subordinated Units |
| *4.3 | --Specimen Unit Certificate for Common Units |
| **5.1 | --Opinion of Vinson & Elkins L.L.P. as to the legality of the securities being registered |
| *8.1 | --Opinion of Vinson & Elkins L.L.P. relating to tax matters |
| *10.1 | --Form of Third Amended and Restated Credit Agreement by and among Inergy Propane, LLC and the lenders named therein |
| *10.2 | --Asset Purchase Agreement by and between Inergy Partners, LLC and Country Gas Company, Inc., dated as of May 20, 2000 |
| *10.3 | --Securities Purchase Agreement by and among Inergy Partners, LLC and various investors, dated as of January 12, 2001 |
| *10.4 | --Investor Rights Agreement by and among Inergy Partners, LLC and various investors, dated as of January 12, 2001 |
| *10.5 | --Asset Purchase Agreement by and among Inergy Partners, LLC and the Hoosier Group, dated as of September 8, 2000 |
| *10.6 | --Inergy Employee Long-Term Incentive Plan |
| *10.7 | --Inergy Unit Purchase Plan |
| *10.8 | --Employment Agreement--John J. Sherman |
| *10.9 | --Employment Agreement--Phillip L. Elbert |
| *10.9a | --First Amendment to Employment Agreement--Phillip L. Elbert |
| *10.10 | --Employment Agreement--R. Brooks Sherman Jr. |
| *10.10a | --First Amendment to Employment Agreement--R. Brooks Sherman Jr. |
| *10.11 | --Employment Agreement--Carl A. Hughes |
| *10.12 | --Employment Agreement--Michael D. Fox |
| *10.13 | --Employment Agreement--William C. Gautreaux |

*10.14 --Form of Contribution, conveyance, Assignment and Assumption Agreement by and among Inergy, L.P., Inergy Partners, LLC and the other parties named therein, dated as of , 2001

*21.1 --List of subsidiaries

*23.1 --Consent of Ernst & Young LLP.

*23.2 --Consent of Batchelor, Tillery & Roberts, LLP

**23.3 --Consent of Vinson & Elkins L.L.P. (contained in Exhibit 5.1)

*23.4 --Consent of Vinson & Elkins L.L.P. (contained in Exhibit 8.1)

*24.1 --Powers of Attorney (included on the signature page to the initial filing)

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*Previously filed.

**Filed herewith.

Item 17. Undertakings.

The undersigned Registrant hereby undertakes to provide at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the Underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned Registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this Registration Statement as of the time it was declared effective.

(2) For the purposes of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Amendment No. 5 to Registration Statement (No. 333-56976) to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Kansas City, State of Missouri, on July 20, 2001.

Inergy, L.P.

By: Inergy GP, LLC
its Managing General Partner

/s/ R. Brooks Sherman Jr.

By: _____
Name: R. Brooks Sherman Jr.
Title: Vice President and Chief
Financial Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Amendment No. 5 to Registration Statement (No. 333-56976) has been signed below by the officers and directors of Inergy GP, LLC, as managing general partner of Inergy, L.P., the registrant, in the capacities indicated on July 20, 2001.

Signature

Title

*

John J. Sherman

President and Chief Executive Officer
and Chairman of the Board (principal
executive officer)

*

Phillip L. Elbert

Senior Vice President--Operations and
Director

/s/ R. Brooks Sherman Jr.

R. Brooks Sherman Jr.

Chief Financial Officer (principal
accounting and financial officer)

*

Richard C. Green, Jr.

Director

*

Warren H. Gfeller

Director

*

David J. Schulte

Director

/s/ R. Brooks Sherman Jr.

*By: _____
Attorney-in-fact

OPINION OF VINSON & ELKINS

July 20, 2001

Inergy, L.P.
1101 Walnut, Suite 1500
Kansas City, Missouri 64106

Ladies and Gentlemen:

We have acted as counsel to Inergy, L.P., a Delaware limited partnership (the "Partnership"), Inergy GP, LLC, a Delaware limited liability company and the managing general partner of the Partnership (the "Managing General Partner"), and Inergy Holdings, LLC, a Delaware limited liability company and the non-managing general partner of the Partnership (the "Non-Managing General Partner" and collectively with the Managing General Partner, the "General Partners"), in connection with the registration under the Securities Act of 1933, as amended (the "Securities Act") of the offering and sale of up to an aggregate of 1,840,000 common units representing limited partner interests in the Partnership (the "Common Units").

As the basis for the opinion hereinafter expressed, we examined such statutes, including the Delaware Uniform Revised Limited Partnership Act, corporate records and documents, certificates of corporate and public officials, and other instruments and documents as we deemed necessary or advisable for the purposes of this opinion. In such examination, we assumed the authenticity of all documents submitted to me as originals and the conformity with the original documents of all documents submitted to me as copies.

Based on the foregoing and on such legal considerations as we deem relevant, we are of the opinion that:

1. The Partnership has been duly formed and is validly existing as a limited partnership under the Delaware Revised Uniform Limited Partnership Act.
2. The Common Units, when issued and paid for under the Partnership's Registration Statement on Form S-1, as amended, relating to the Common Units, will be duly authorized, validly issued, fully paid and nonassessable.

Inergy, L.P.
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July 20, 2001

We hereby consent to the use of this opinion as an exhibit to the Registration Statement and to the reference to me under the caption "Experts" in the Prospectus.

Very truly yours,

/s/ VINSON & ELKINS L.L.P.

VINSON & ELKINS L.L.P.