

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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>WARREN KELCY L</u>  (Last) (First) (Middle) <u>3738 OAK LAWN AVE.</u>  (Street) <u>DALLAS TX 75219</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Energy Transfer Partners, L.P. [ ETP ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>03/09/2015</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>Chief Executive Officer</u>  6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person
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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	03/09/2015 <sup>(1)</sup>		D <sup>(1)</sup>		25,614,102	D	<sup>(1)</sup>	0	I	By Energy Transfer Equity, L.P. <sup>(2)</sup>
Common Units	03/09/2015 <sup>(1)</sup>		D <sup>(1)</sup>		5,226,967	D	<sup>(1)</sup>	0	I	By ETE Common Holdings, LLC <sup>(2)</sup>
Common Units								21,107	D	

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					

**Explanation of Responses:**

1. Pursuant to an Exchange and Repurchase Agreement, dated as of December 23, 2014, among Energy Transfer Equity, L.P. ("ETE"), ETE Common Holdings, LLC, a wholly owned subsidiary of ETE ("Common Holdings"), and Energy Transfer Partners, L.P. ("ETP"), on March 9, 2015, ETE transferred to ETP, and ETP redeemed, 25,614,102 common units representing limited partner interests in ETP ("Common Units") and Common Holdings transferred to ETP, and ETP redeemed, 5,226,967 Common Units, in exchange for the issuance by ETP (i) to ETE of 25,614,102 Class H limited partner interests in ETP ("Class H Units") and 100 Class I limited partner interests in ETP and (ii) to Common Holdings of 5,226,967 Class H Units. As part of the exchange, ETE also transferred to ETP its 60% membership interest in each of Dakota Access Holdings LLC and ETCO Holdings LLC and paid to ETP approximately \$817.3 million in cash.

2. LE GP, LLC is the general partner of ETE. Common Holdings is a wholly owned subsidiary of ETE. Mr. Warren holds an 81.2% membership interest in LE GP, LLC. Mr. Warren disclaims beneficial ownership of the securities of ETP previously held indirectly by LE GP, LLC through ETE and Common Holdings except to the extent of his pecuniary interest therein, if any.

Remarks:

Sonia Aube as Attorney-in-Fact for Kelcy L. Warren      03/11/2015  
\*\* 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.