

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

March 31, 2016

Date of Report (Date of earliest event reported)

ENERGY TRANSFER PARTNERS, L.P.

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-11727

(Commission File Number)

73-1493906

(IRS Employer Identification Number)

**8111 Westchester Drive, Suite 600
Dallas, Texas 75225**

(Address of principal executive offices)

(214) 981-0700

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

To the extent required, the information included in Item 2.01 of this Form 8-K is incorporated into this Item 1.01 by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets

Contribution of Membership Interests in Sunoco, LLC and Legacy Retail Business

On March 31, 2016, ETP Retail Holdings, LLC (“ETP Retail”), an indirect wholly-owned subsidiary of Energy Transfer Partners, L.P. (“ETP”), completed the previously announced contribution contemplated by the Contribution Agreement, dated as of November 15, 2015 (the “Contribution Agreement”), by and among Sunoco LP (“SUN”), Sunoco GP LLC (“SUN GP”), Sunoco, LLC (“Sunoco LLC”), Sunoco, Inc. (“Sunoco Inc.”), ETP Retail and, solely with respect to certain provisions, ETP. Pursuant to the terms of the Contribution Agreement, SUN acquired from ETP Retail, effective January 1, 2016 (a) 100% of the issued and outstanding membership interests of Sunoco Retail, LLC (“SUN Retail”) (the “SUN Retail Interests”), and (b) the remaining 68.42% of the issued and outstanding membership interests in Sunoco LLC (the “SUN LLC Interests”, and together with the SUN Retail Interests, the “Acquired Interests”). As a result of this transaction (the “Transaction”), SUN now owns 100% of Sunoco LLC. Pursuant to the terms of the Contribution Agreement, ETP guaranteed all of the obligations of ETP Retail under the Contribution Agreement.

SUN Retail owns all of the retail assets previously owned by Sunoco, Inc. (R&M), an indirect wholly owned subsidiary of Sunoco Inc. (“Sunoco R&M”), an ethanol plant located in Fulton, New York, 100% of the issued and outstanding membership interests in Sunmarks, LLC, and all of the retail assets previously owned by Atlantic Refining & Marketing Corp., a wholly owned subsidiary of Sunoco Inc. (“Atlantic R&M”). Sunoco LLC is primarily engaged in the wholesale distribution of motor fuels across more than 26 states throughout the East Coast and Southeast regions of the United States.

Subject to the terms and conditions of the Contribution Agreement, upon the closing of the Transaction, in exchange for the contribution by ETP Retail of the Acquired Interests, SUN paid to ETP Retail approximately \$2.2 billion in cash (the “Cash Consideration”), including certain working capital adjustments, and issued to ETP Retail 5,710,922 common units (“SUN Common Units”) representing limited partner interests of SUN (the “Unit Consideration”, and collectively with the Cash Consideration, the “Contribution Consideration”). The Unit Consideration issued to ETP Retail as partial consideration for the Transaction was issued and sold in a private transaction exempt from registration under Section 4(a)(2) of the Securities Act of 1933, as amended. The Cash Consideration was financed by SUN in part by the proceeds of a \$2.035 billion Senior Secured Term Loan Agreement, dated March 31, 2016, with Credit Suisse AG, Cayman Islands Branch, as administrative agent, and the other lenders party thereto (the “Term Loan Facility”). ETP Retail further distributed the Cash Consideration to its members, Sunoco R&M and Atlantic R&M.

A conflicts committee (the “Conflicts Committee”) of the Board of Directors of Energy Transfer Partners, L.L.C., the general partner of Energy Transfer Partners GP, L.P., the general partner of ETP (the “Board”), evaluated the Transaction on behalf of ETP with the assistance of independent legal and financial advisors and considered various factors in recommending the Transaction to the Board. In connection with the Transaction, the Conflicts Committee also received an opinion from its financial advisor as to the fairness, from a financial point of view and as of the date of such opinion, to ETP of the consideration to be received by ETP in the Transaction.

In addition, in connection with the completion of the Transaction, ETP or certain of its subsidiaries, as applicable, entered into the following material definitive agreements:

- **Guarantee of Collection:** On March 31, 2016, ETP Retail entered into a Guarantee of Collection (the “Guarantee of Collection”) with SUN, pursuant to which ETP Retail has agreed to provide a limited contingent guarantee of collection with respect to the payment of the principal amount of the Term Loan Facility.
- **Support Agreements:** On March 31, 2016, each of Sunoco R&M and Atlantic R&M (together, the “Support Providers”), entered into a separate support agreement (collectively, the “Support Agreements”) with ETP Retail and SUN. Pursuant to the Support Agreements, the applicable Support Provider agreed to provide contingent residual support to ETP Retail with respect to ETP Retail’s obligations under the Guarantee of Collection to support the payment of the Term Loan Facility, subject to a cap equal, in the case of each of the Support Providers, to the portion of the principal amount of the Term Loan Facility corresponding to the pro rata percentage of Cash Consideration distributed to such Support Provider by ETP Retail, as adjusted pursuant to the terms of the applicable Support Agreement. Accordingly, the contingent residual

support obligations of Sunoco R&M and Atlantic R&M are initially limited to 90.4% and 9.6% of the \$2.035 billion principal amount of the Term Loan Facility, respectively.

The above description of the Contribution Agreement is not complete and is qualified in its entirety by reference to the full text of the Contribution Agreement, which was filed as Exhibit 10.1 to the Current Report on Form 8-K filed by ETP on November 19, 2015 and incorporated into this Item 2.01 by reference. The above descriptions of the Guarantee of Collection and the Support Agreements are not complete and are qualified in their entirety by reference to the full text of the Guarantee of Collection and Support Agreements, which are filed as Exhibits 10.1, 10.2 and 10.3 hereto and are incorporated in this Item 2.01 by reference.

The above descriptions have been included to provide investors and security holders with information regarding the terms of the Contribution Agreement, the Guarantee of Collection and Support Agreements. They are not intended to provide any other factual information about SUN, SUN GP, ETP Retail, ETP, Sunoco LLC or Sunoco Inc. or their respective subsidiaries, affiliates or equity holders. The representations, warranties and covenants contained in the Contribution Agreement were made only for purposes of that agreement and as of specific dates; were solely for the benefit of the parties to the Contribution Agreement; and may be subject to limitations agreed upon by the parties, including being qualified by confidential disclosures made by each contracting party to the other as a way of allocating contractual risk between them that differ from those applicable to investors. Moreover, the subject matter of the representations and warranties are subject to more recent developments. Accordingly, investors should be aware that these representations, warranties and covenants or any description thereof alone may not describe the actual state of affairs of SUN, SUN GP, ETP Retail, ETP, Sunoco LLC or Sunoco Inc. or their respective subsidiaries, affiliates or equity holders as of the date they were made or at any other time.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

The information set forth under Item 2.01 of this Form 8-K under the heading “Guarantee of Collection” and “Support Agreements” is incorporated into this Item 2.03 by reference.

Item 7.01. Regulation FD Disclosure.

On March 31, 2016, ETP and SUN issued a joint press release announcing the closing of the Transaction. A copy of the joint press release is furnished herewith as Exhibit 99.1 and is incorporated in this Item 7.01 by reference.

To the extent required, the information included in Item 2.01 of this Form 8-K is incorporated into this Item 7.01 by reference.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01 and in the attached Exhibit 99.1 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Guarantee of Collection, dated as of March 31, 2016, by ETP Retail Holdings, LLC to Sunoco LP.
10.2	Support Agreement, dated as of March 31, 2016, by and among Sunoco, Inc. (R&M), Sunoco LP and ETP Retail Holdings, LLC.
10.3	Support Agreement, dated as of March 31, 2016, by and among Atlantic Refining & Marketing Corp., Sunoco LP and ETP Retail Holdings, LLC.
99.1	Energy Transfer Partners, L.P. and Sunoco LP Joint Press Release dated March 31, 2016.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Energy Transfer Partners, L.P.

By: Energy Transfer Partners GP, L.P., its general partner

By: Energy Transfer Partners, L.L.C., its general partner

Date: March 31, 2016

/s/ Thomas E. Long

Thomas E. Long

Chief Financial Officer

EXHIBIT INDEX

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GUARANTEE OF COLLECTION

THIS GUARANTEE OF COLLECTION (this “**Guarantee**”) is made as of March 31, 2016, by ETP RETAIL HOLDINGS, LLC, a Delaware limited liability company (the “**Guarantor**”), to SUNOCO LP, a Delaware limited partnership (“**Sunoco LP**”), to provide a guarantee of collection, on the terms set forth herein, for the benefit of the lenders (the “**Lenders**”) of the Supported Debt (as hereinafter defined) and the administrative agent (the “**Agent**”) under the \$2.035 billion Senior Secured Term Loan Agreement dated March 31, 2016 (the “**Term Loan Facility**”) (the “**Supported Debt**”). The Guarantor and Sunoco LP may hereinafter be referred to individually as a “**Party**” or collectively as the “**Parties**.”

RECITALS

WHEREAS, Sunoco, LLC, a Delaware limited liability company (“**Sunoco LLC**”), Sunoco, Inc., a Pennsylvania corporation, Guarantor, Sunoco GP LLC, a Delaware limited liability company, Sunoco LP, and, solely for limited purposes, Energy Transfer Partners, L.P., a Delaware limited partnership (“**ETP LP**”), have entered into that certain Contribution Agreement, dated as of November 15, 2015, as amended and supplemented (the “**Contribution Agreement**”), pursuant to which Guarantor has agreed to contribute to Sunoco LP (i) 68.42% of the membership interests in Sunoco LLC and (ii) 100% of the membership interests in Sunoco Retail LLC, a Pennsylvania limited liability company (the “**Contribution**”);

WHEREAS, on the date hereof, Sunoco LP entered into the Term Loan Facility;

WHEREAS, concurrently with the execution of this Guarantee, Sunoco LP will transfer to Sunoco, Inc. (R&M), a Pennsylvania corporation, for the benefit of the Guarantor, the proceeds of the term loan facility in partial satisfaction of the agreement to distribute the Cash Consideration (as such term is defined in the Contribution Agreement) to the Guarantor (the “**Sunoco LP Distribution**”) and such Sunoco LP Distribution is treated as distributed by Sunoco LP to Guarantor;

WHEREAS, in consideration of the Sunoco LP Distribution, Guarantor hereby enters into this Guarantee for the benefit of the Lenders and the Agent on the terms and subject to the conditions set forth herein; and

WHEREAS, in furtherance of the Contribution, the Guarantor desires to enter into this Guarantee and be bound by the terms and conditions set forth herein.

AGREEMENTS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. **Guarantee.** Subject to the terms herein, the Guarantor guarantees to the Lenders and the Agent the full and prompt collection of the principal amount due under the Supported Debt, but not any accrued and unpaid interest thereon or any fees or other amounts of any kind whatsoever that shall be due to the Lenders by Sunoco LP (the “**Liabilities**”). Notwithstanding anything herein to the contrary, the obligations of the Guarantor under this Guarantee are obligations solely of the Guarantor and do not constitute a debt or obligation of (and no recourse shall be made with respect to) ETP LP, any of its affiliates (other than the Guarantor), or any shareholder, partner, member, officer, director or employee of ETP LP or such affiliates (collectively, the “**Non-Recourse Parties**”). No action under or in connection with this Guarantee

shall be brought against any Non-Recourse Party, and no judgment for any deficiency upon the obligations hereunder shall be obtainable against any Non-Recourse Party.

2. **Guarantee of Collection.** This is a guarantee of collection only and not a guarantee of payment. Notwithstanding any other term or condition of this Guarantee to the contrary, the Guarantor shall not be obligated to make any payment pursuant to this Guarantee unless and until each of the following has occurred: (i) the Agent or other Lender must use commercially reasonable efforts to obtain judgment against Sunoco LP and any of its subsidiaries with obligations with respect to the Supported Debt (the “**Guarantor Subsidiaries**”), (ii) the Agent or other Lender must use commercially reasonable efforts to execute on any judgment obtained against Sunoco LP and any of its Guarantor Subsidiaries, (iii) following execution of any such judgment, a portion of the sums due under the Supported Debt constituting Liabilities must remain unpaid, (iv) if no bankruptcy proceeding has been commenced with respect to Sunoco LP, the Agent or other Lender shall have brought an action in a court of law having proper subject matter jurisdiction against Sunoco LP and any applicable Guarantor Subsidiaries to collect such Liabilities, obtained a final and non-appealable judgment by such court against Sunoco LP and any applicable Guarantor Subsidiaries in respect of such Liabilities and levied execution of such judgment against the property of Sunoco LP and any applicable Guarantor Subsidiaries, and as a result of such execution received less than payment in full in cash or property of such Liabilities, and (v) if a bankruptcy proceeding has been commenced with respect to Sunoco LP and any of its applicable Guarantor Subsidiaries, the closing of the bankruptcy proceeding after its administration under 11 U.S.C. Section 350(a) shall have occurred and the Agent or other Lender shall have received, after all distributions contemplated by such bankruptcy proceeding or otherwise, less than payment in full in cash or property in respect of such Liabilities. For these purposes, the value of any payment made in property shall be equal to the fair market value of such property at the time of such payment.

3. **Termination of Guarantee.** This Guarantee shall remain in effect and will not terminate until the Liabilities have been paid in full.

4. **Waivers.** The Guarantor waives (i) notice of acceptance of this Guarantee, (ii) all presentments and protests, and (iii) notice of dishonor.

5. **Obligations Absolute.** Except as set forth in this Guarantee, the Guarantor’s obligations are in all respects absolute and unconditional and will not be impaired, modified, released or limited by any occurrence or condition whatsoever, including, without limitation, (i) any modification, discharge, renewal or extension of the Liabilities or the Supported Debt, or any amendment, modification or stay of the Agent’s or other Lender’s rights under the Supported Debt which may occur in any bankruptcy or reorganization case or proceeding concerning Sunoco LP, whether permanent or temporary and whether or not assented to by the Agent or other Lender, (ii) any notice of withdrawal of this Guarantee, at any time and from time to time before, at or after maturity of the Supported Debt, (iii) any determination that any signatures on behalf of Sunoco LP on the Supported Debt are not genuine or that the Supported Debt is not the legal, valid and binding obligation of Sunoco LP, or (iv) any defenses that Sunoco LP may have as to any sums due under the Supported Debt.

6. **Waiver of Subrogation.** The Guarantor irrevocably waives, relinquishes and renounces any right of subrogation, contribution, indemnity, reimbursement or any claim whatsoever which the Guarantor may have against Sunoco LP or any other persons liable on the Supported Debt. The Guarantor will not assert any such claim against Sunoco LP or any other persons liable on the Supported Debt, in any proceeding, legal or equitable, including any bankruptcy, insolvency or reorganization proceeding. This provision will inure to the benefit of and will be enforceable by the Agent, the Lenders, Sunoco LP and any such persons

liable on the Supported Debt, and their successors and assigns, including any Agent in bankruptcy or debtor-in-possession.

7. **Reinstatement of Guaranteed Liabilities.** The Guarantor acknowledges and agrees that the Guarantor's obligations hereunder shall apply to and continue with respect to any amount paid to the Agent and the Lenders on the Liabilities which is subsequently recovered from the Agent and the Lenders for any reason whatsoever (including, without limitation, as a result of any bankruptcy, insolvency or fraudulent conveyance proceeding), notwithstanding the fact that the Liabilities may have been previously paid in full or this Guarantee terminated, or both.

8. **Assignment.** The Agent and the Lenders may, from time to time, whether before or after any withdrawal of this Guarantee, without notice to the Guarantor, assign or transfer any or all of the Liabilities or any interest therein; and, notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, such Liabilities shall be and remain Liabilities for purposes of this Guarantee, and each and every immediate and successive assignee or transferee of any of the Liabilities or of any interest therein shall, to the extent of the interest of such assignee or transferee in the Liabilities, be entitled to the benefits of this Guarantee to the same extent as if such assignee or transferee were the Agent or other Lender; *provided, however*, that, unless the Agent or Lenders shall otherwise consent in writing, the Agent and the Lenders shall have an unimpaired right, prior and superior to that of any such assignee or transferee, to enforce this Guarantee, for the benefit of the Agent and the Lenders, as to that portion of the Liabilities which the Agent and the Lenders have not assigned or transferred.

9. **Cumulative Rights; No Waiver.** Each and every right granted to the Agent and the Lenders hereunder or under any other document delivered hereunder or in connection herewith, or allowed it by law or equity, shall be cumulative and may be exercised from time to time subject only to the limitations set forth in this Guarantee. No failure on the part of the Agent and the Lenders to exercise, and no delay in exercising, any right shall operate as a waiver thereof, nor shall any single or partial exercise by the Agent or other Lender of any right preclude any other or future exercise thereof or the exercise of any other right.

10. **Interpretation and Construction.** Each reference herein to the Agent and the Lenders shall be deemed to include their respective successors and assigns, and each reference to Sunoco LP and the Guarantor and any pronouns referring thereto as used herein shall be construed in the singular or plural as the context may require and shall be deemed to include the successors and assigns of Sunoco LP and the Guarantor, all of whom shall be bound by the provisions hereof.

11. **Continuing Guarantee.** Subject to the limitations herein, this instrument is intended to be a full, complete and continuing guarantee to the Agent and the Lenders to the extent of and for the Liabilities owing by Sunoco LP to the Agent and the Lenders from time to time and to be valid and continuous without other or further notice to the Guarantor, notwithstanding the dissolution of Sunoco LP or any other guarantor, until notice in writing of withdrawal of this Guarantee, signed by the Parties hereto or any of them, has actually been given to the Agent and the Lenders, and then only as to the Party or Parties signing such notice and to transactions subsequent to the time of such notice; *provided, however*, that no such notice of withdrawal shall affect or impair (a) any of the agreements and obligations of the Guarantor hereunder with respect to any and all Liabilities existing at the time of actual receipt of such notice by the Agent and the Lenders until paid in full; or (b) the Agent's or other Lender's right to recover all expenses paid or incurred by the Agent or other Lender endeavoring to enforce this Guarantee against the Guarantor. All of the agreements and obligations of the Guarantor under this Guarantee shall, notwithstanding any such notice of withdrawal, remain in effect until all such Liabilities and all such expenses shall have been paid in full.

12. **Subsequent Guaranties.** No subsequent guarantee by the Guarantor or any other person of the Liabilities shall be deemed to be in lieu of or to supersede this Guarantee, unless otherwise expressly provided therein.

13. **Covenants of Sunoco LP.**

(a) **Repayment or Refinancing of Supported Debt.** Without the prior written consent of the Guarantor, Sunoco LP shall not be entitled to (i) repay any principal amount of the Supported Debt or (ii) refinance all or any portion of the Supported Debt, unless, in the case of (ii) above, Sunoco LP (x) simultaneously replaces the Supported Debt with at least an equivalent amount of new indebtedness (such new indebtedness, the “**Refinancing Supported Debt**”) with substantially similar covenants providing for no earlier amortization of principal than the amortization contemplated by the applicable maturity date of the Supported Debt (any such date, a “**Maturity Date**”) and (y) permits the Guarantor, at its sole discretion, to provide a guarantee of collection of the Refinancing Supported Debt, on the terms and subject to the conditions set forth herein.

(b) **Extinguishment of Supported Debt.** Sunoco LP shall use commercially reasonable efforts to extinguish any applicable outstanding Supported Debt on the Maturity Date. Sunoco LP shall release the Guarantor from any liability or obligation under this Guarantee related to the Supported Debt on the applicable Maturity Date for such Supported Debt and shall enter into and execute such documents and instruments as the Guarantor may reasonably request in order to evidence such release.

14. **Covenants of Guarantor.**

(a) **Net Worth.** The Guarantor hereby represents to Sunoco LP that it will maintain net assets (excluding any interest in Sunoco LP held by the Guarantor) with a fair market value equal to or greater than the aggregate principal amount of the Supported Debt and in the event the Guarantor disposes of, transfers, or conveys any of its assets, except with respect to distributions permitted in clause (b) below, it shall promptly replace such assets with assets having a net fair market value (after taking into account any indebtedness to be assumed by the Guarantor in connection with any such transaction) substantially equivalent to or greater than the net fair market value (after taking into account any indebtedness to be assumed by the Guarantor in connection with any such transaction) of the disposed assets. Guarantor shall provide a certificate to Sunoco LP and the Agent on an annual basis (beginning on the first anniversary of this Guarantee and until the Liabilities have been paid in full) providing that it is in full compliance with this **Section 14(a)**.

(b) **Distributions.** The Guarantor shall be entitled to make distributions of available cash with respect to its equity interests provided the Guarantor shall not make a distribution of cash or property to the extent such distribution would constitute a Fraudulent Conveyance (as defined in **Section 16**) in light of the Guarantor’s obligations under this Guarantee or otherwise impair the Guarantor’s ability to satisfy its obligations under this Guarantee.

15. **Covenants of Sunoco LP and Guarantor to Maintain Tax Treatment.** For so long as this Guarantee is outstanding, Sunoco LP and the Guarantor hereby agree that:

(a) Unless otherwise required by law, it is the intent of the Parties to treat the Guarantor as the sole partner bearing the economic risk of loss with respect to the Supported Debt pursuant to Treasury Regulation § 1.752-2; *provided* that, notwithstanding the foregoing, Sunoco LP shall not be required to take such position in any taxable year to the extent Sunoco LP determines in good faith after consulting with tax counsel that such position is not supported by current law or actual facts and circumstances.

(b) It is the intent of the Parties, that the Sunoco LP Distribution be treated as a distribution to the Guarantor by Sunoco LP under Section 731 of the Internal Revenue Code of 1986, as amended. Such Sunoco LP Distribution shall be treated as a “debt-financed transfer” under Section 1.707-5(b) of the Treasury Regulations to the extent made out of proceeds of the Supported Debt. Neither Sunoco LP nor any partner of Sunoco LP shall take a position inconsistent with such treatment unless otherwise required by law; *provided* that, notwithstanding the foregoing, Sunoco LP shall not be required to take such position in any taxable year to the extent Sunoco LP determines in good faith after consulting with tax counsel that such position is not supported by current law or actual facts and circumstances.

(c) Neither Sunoco LP nor the Guarantor shall (i) modify this Guarantee so as to eliminate or limit the ultimate recourse liability of the Guarantor with respect to the Supported Debt, or (ii) except as required by the Term Loan Facility, cause or permit any other corporation, partnership, person or entity to assume, guarantee, indemnify against or otherwise incur any liability with respect to any Supported Debt.

(d) In the event a subsidiary of Sunoco LP that is regarded as separate and apart from Sunoco LP for U.S. federal income tax purposes becomes a Subsidiary Guarantor (as such term is defined in the Term Loan Facility) of the Supported Debt or otherwise guarantees the Supported Debt, the Guarantor agrees to indemnify such subsidiary for any amounts that the subsidiary is required to pay pursuant to its guarantee of the Supported Debt.

(e) In the event a partner of Sunoco LP guarantees or otherwise incurs any liability with respect to the Supported Debt, the Guarantor agrees to indemnify such partner for any amounts that the partner is required to pay pursuant to its guarantee or liability with respect to the Supported Debt.

16. **Fraudulent Conveyance.** Notwithstanding any provision of this Guarantee to the contrary, it is intended that this Guarantee not constitute a Fraudulent Conveyance (as defined below). Consequently, the Guarantor agrees that if this Guarantee would, but for the application of this sentence, constitute a Fraudulent Conveyance, this Guarantee shall be valid and enforceable only to the maximum extent that would not cause this Guarantee to constitute a Fraudulent Conveyance, and this Guarantee shall automatically be deemed to have been amended accordingly at all relevant times. For purposes of this Section 16, the term “**Fraudulent Conveyance**” means a fraudulent conveyance under Section 548 of the United States Bankruptcy Code or a fraudulent conveyance or fraudulent transfer under the provisions of any applicable fraudulent conveyance or fraudulent transfer law or similar law of any state, nation or other governmental unit, as in effect from time to time.

17. **Third-Party Beneficiaries.** This Guarantee is for the benefit only of the Guarantor, Sunoco LP, the Agent, the Lenders and the subsidiaries and partners of Sunoco LP described in Sections 15(d) and 15(e), and is not intended to confer upon any other third party any rights or remedies hereunder, and shall not be construed as for the benefit of any other third party.

18. **Notices.** Any and all notices, requests or other communications hereunder shall be given in writing and delivered by: 1) regular, overnight, registered or certified mail (return receipt requested), with first class postage prepaid; 2) hand delivery; 3) facsimile transmission; or 4) overnight courier service, if to the Guarantor, at the following address or facsimile number for the Guarantor:

ETP Retail Holdings, LLC
3738 Oak Lawn Avenue
Dallas, Texas 75219
Attention: General Counsel
Facsimile Number: (214) 981-0701

If to Sunoco LP, at the following address or facsimile number:

Sunoco LP
555 East Airtex Drive
Houston, Texas 77073
Attention: Associate General Counsel
Facsimile Number: (361) 693-3725

or at such other address or number as shall be designated by the Guarantor or Sunoco LP in a notice to the other Party to this Guarantee. All such communications shall be deemed to have been duly given: (A) in the case of a notice sent by regular mail, on the date actually received by the addressee; (B) in the case of a notice sent by registered or certified mail, on the date receipted for (or refused) on the return receipt; (C) in the case of a notice delivered by hand, when personally delivered; (D) in the case of a notice sent by facsimile, upon transmission subject to telephone confirmation of receipt; and (E) in the case of a notice sent by overnight mail or overnight courier service, the date delivered at the designated address, in each case given or addressed as aforesaid.

19. **Separability.** Should any clause, sentence, paragraph, subsection or section of this Guarantee be judicially declared to be invalid, illegal or unenforceable in any respect, such decision will not have the effect of invalidating or voiding the remainder of this Guarantee, and the part or parts of this Guarantee so held to be invalid, illegal or unenforceable will be deemed to have been stricken herefrom, and the remainder will have the same force and effectiveness as if such stricken part or parts had never been included herein.

20. **Counterparts.** This Guarantee may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signatures are physically attached to the same counterpart. Delivery of an executed signature page by facsimile or electronic transmission shall be as effective as delivery of a manually executed counterpart.

21. **Governing Law.** THIS GUARANTEE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS TO THE EXTENT THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

22. **Consent to Jurisdiction; Waiver of Jury Trial.** The Guarantor irrevocably submits to the exclusive jurisdiction of any New York State court or federal court of the United States of America sitting in New York County, and any appellate court from any thereof, for the purposes of any proceeding arising out of this Guarantee or the transactions contemplated hereby (and agrees that no such proceeding relating

to this Guarantee or the transactions contemplated hereby shall be brought by it except in such courts). The Guarantor irrevocably and unconditionally waives (and agrees not to plead or claim) any objection to the laying of venue of any proceeding arising out of this Guarantee or the transactions contemplated hereby in any New York State court or federal court of the United States of America sitting in New York County, and any appellate court from any thereof, or that any such proceeding brought in any such court has been brought in an inconvenient forum. The Guarantor also agrees that any final and non appealable judgment against it in connection with any proceeding shall be conclusive and binding on it and that such award or judgment may be enforced in any court of competent jurisdiction, either within or outside of the United States. A certified or exemplified copy of such award or judgment shall be conclusive evidence of the fact and amount of such award or judgment. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY ACTION OR PROCEEDING TO ENFORCE OR TO DEFEND ANY RIGHTS UNDER THIS GUARANTEE SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

23. **Entire Agreement.** This Guarantee constitutes the entire agreement with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, between the Parties related thereto.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Guarantee as of the date and year first written above.

ETP RETAIL HOLDINGS, LLC

By: /s/ Robert W. Owens

Name: Robert W. Owens

Title: President

SUNOCO LP

By: Sunoco GP LLC,
its general partner

By: /s/ Robert W. Owens

Name: Robert W. Owens

Title: President and Chief Executive Officer

SUPPORT AGREEMENT

This SUPPORT AGREEMENT (this “Agreement”) is made as of March 31, 2016 (the “Effective Date”), by and among Sunoco, Inc. (R&M), a Pennsylvania corporation (the “Support Provider”), Sunoco LP, a Delaware limited partnership (“Sunoco LP”), and ETP Retail Holdings, LLC, a Delaware limited liability company (“Guarantor”). The Support Provider, Sunoco LP and Guarantor may hereinafter be referred to individually as a “Party” or collectively as the “Parties.”

PRELIMINARY STATEMENTS:

A. Sunoco, LLC, a Delaware limited liability company (“Sunoco LLC”), Sunoco, Inc., a Pennsylvania corporation, Guarantor, Sunoco GP LLC, a Delaware limited liability company, and Sunoco LP, and, solely for limited purposes, Energy Transfer Partners, L.P., a Delaware limited partnership (“ETP”), have entered into that certain Contribution Agreement, dated as of November 15, 2015, as amended and supplemented (the “Contribution Agreement”), pursuant to which Guarantor has agreed to contribute to Sunoco LP (i) 68.42% of the membership interests in Sunoco LLC and (ii) 100% of the membership interests in Sunoco Retail LLC, a Pennsylvania limited liability company (the “Contribution”).

B. In connection with and in order to facilitate the Contribution, Sunoco LP entered into a \$2.035 billion Senior Secured Term Loan Agreement dated March 31, 2016 (the “Term Loan Facility” and the debt of Sunoco LP evidenced by such Term Loan Facility, the “Supported Debt”).

C. Pursuant to the terms of the Contribution Agreement, at the closing of the Contribution on the date hereof, (i) Sunoco LP transferred to the Support Provider for the benefit of Guarantor, in partial consideration for the Contribution, \$2,199,999,979.66 in cash, financed in part from the proceeds of the Supported Debt (the “Sunoco LP Distribution”), and (ii) Guarantor executed and delivered a guarantee dated as of even date herewith, providing for a guarantee of collection (but not of payment) for the principal amount due under the Term Loan Facility (the “ETP Retail Holdings Guarantee”), a copy of which is attached hereto as Exhibit A.

D. Concurrently with the execution of this Agreement, Guarantor is treated as distributing to the Support Provider a portion of the Sunoco LP Distribution equal to \$1,988,799,981.61 (the “R&M Distribution” and the proportion of the total Sunoco LP Distribution reflected by such R&M Distribution, equal to 90.4%, the “R&M Distribution Percentage”). Accordingly, in consideration of the R&M Distribution, the Support Provider desires to enter into this Agreement to provide support to Guarantor in furtherance of the ETP Retail Holdings Guarantee in support of the Supported Debt, on the terms and subject to the conditions set forth herein.

E. Sunoco LP, the Support Provider and Guarantor desire to enter into this Agreement and be bound by the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. ***Support.*** Subject to the terms and conditions of this Agreement, including but not limited to Sections 2 and 3 below, the Support Provider hereby provides support to Guarantor and agrees to contribute cash to Guarantor in such amounts as necessary to guarantee collection of the aggregate principal amount of the Supported Debt pursuant to the ETP Retail Holdings Guarantee. Notwithstanding anything herein to the contrary, the obligations of the Parties under this Agreement are obligations solely of the Parties and do not constitute a debt or obligation of (and no recourse shall be made with respect to) ETP, any of its affiliates

(other than the Parties hereto), or any shareholder, partner, member, officer, director or employee of ETP or such affiliates (collectively, the “Non-Recourse Parties”). No action under or in connection with this Agreement shall be brought against any Non-Recourse Party, and no judgment for any deficiency upon the obligations hereunder shall be obtainable against any Non-Recourse Party.

2. ***Support Payment Conditions.*** Notwithstanding any other term or condition of this Agreement to the contrary, the Support Provider shall be obligated to make contributions of cash to Guarantor pursuant to this Agreement to enable Guarantor to pay any and all amounts of the Supported Debt due and payable pursuant to the terms and conditions of the ETP Retail Holdings Guarantee.

3. ***Cap.*** Notwithstanding any other term or condition of this Agreement to the contrary, it is agreed that the Support Provider’s maximum liability under this Agreement with respect to the Supported Debt shall not exceed the R&M Distribution Percentage, multiplied by the positive difference (if any) between (i) the principal amount of Supported Debt, *minus* (ii) the sum of (A) all payments of principal made by or on behalf of Sunoco LP in respect of such Supported Debt, *plus* (B) the fair market value of any property received or cash proceeds collected or any consideration otherwise realized (including by way of set off) from or for the account of Sunoco LP pursuant to, or in connection with, the principal amount of Supported Debt, including, but not limited to, any property or cash proceeds collected or realized from the exercise of any rights and remedies at law or in equity that the lenders of such Supported Debt may have against Sunoco LP or any collateral securing such Supported Debt, *plus* (C) any principal amount of such Supported Debt which is forgiven or otherwise voluntarily compromised by the lenders of such Supported Debt (such amount, the “Support Cap”).

The Support Provider shall have no obligation to make a payment hereunder with respect to any accrued and unpaid interest or any other costs, fees, expenses, penalties, charges or other amounts of any kind whatsoever that may be owed by Guarantor or Sunoco LP, whether on or related to the Supported Debt or otherwise.

4. ***Termination of Agreement.*** This Agreement shall remain in effect and will not terminate until the earlier to occur of (a) termination or expiration of the ETP Retail Holdings Guarantee and (b) payment by the Support Provider of the maximum amount due by the Support Provider under Section 3 hereof, as such amount may be limited by Section 10 hereof.

5. ***Notices; Defenses; Etc.*** Sunoco LP and Guarantor hereby agree to provide the Support Provider with notice promptly following any alleged default by Sunoco LP under the documents evidencing the Supported Debt or by Guarantor under the documents evidencing the ETP Retail Holdings Guarantee, and the Support Provider shall be entitled to receive information regarding, and make reasonable requests for information with respect to, the actions the lenders of the Supported Debt have taken against Sunoco LP with respect to the Supported Debt or Guarantor with respect to the ETP Retail Holdings Guarantee. By entering into this Agreement, the Support Provider is not waiving any defense, set-off or counterclaim available to Guarantor or Sunoco LP with respect to the Supported Debt nor is the Support Provider waiving its rights with respect to diligence, presentment, demand for performance, notice of protest, notice of dishonor, default or non-payment, or notice of acceptance of this Agreement.

6. ***Covenants of Sunoco LP and Guarantor.***

(a) ***Repayment or Refinancing of Supported Debt.*** Without the prior written consent of the Support Provider, Sunoco LP shall not be entitled to (i) repay any principal amount of the Supported Debt or (ii) refinance all or any portion of the Supported Debt, unless, in the case of (ii) above, Sunoco LP (x) simultaneously replaces the Supported Debt with at least an equivalent amount of new indebtedness (such

new indebtedness, the “Refinanced Supported Debt”) with substantially similar covenants providing for no earlier amortization of principal than the amortization contemplated by the applicable maturity date of any Supported Debt (any such date, a “Maturity Date”), (y) permits Guarantor at its sole discretion to guarantee the Refinanced Supported Debt on the terms and subject to the conditions set forth in the ETP Retail Holdings Guarantee and (z) permits Support Provider at its sole discretion to provide support to Guarantor in furtherance of the ETP Retail Holdings Guarantee of the Refinanced Supported Debt, on the terms and subject to the conditions set forth herein.

(b) Actions Upon Maturity Date. Upon the Maturity Date for the Supported Debt, and payment in full of the aggregate principal amount of Supported Debt, no additional ETP Retail Holdings Guarantee shall be permitted to be made by Guarantor with respect to such Supported Debt. Any Supported Debt subject to the ETP Retail Holdings Guarantee may be retired or refinanced with debt that is not subject to the ETP Retail Holdings Guarantee commencing at any time on or after the scheduled Maturity Date for such Supported Debt.

(c) Extinguishment of Supported Debt. Sunoco LP shall use commercially reasonable efforts to extinguish any applicable outstanding Supported Debt on the Maturity Date. Guarantor shall release the Support Provider from any liability or obligation under this Agreement related to the Supported Debt on the applicable Maturity Date for such Supported Debt and shall enter into and execute such documents and instruments as the Support Provider may reasonably request in order to evidence such release.

(d) Guarantor Limited Activities. Without the prior written consent of Support Provider, Guarantor shall not (i) create, incur, assume or permit to exist any Indebtedness (as defined below) other than the ETP Retail Holdings Guarantee or (ii) consummate any transactions other than the ETP Retail Holdings Guarantee of the Supported Debt. As used in this Section 6(d), “Indebtedness” shall mean (A) all obligations for borrowed money, (B) all obligations evidenced by bonds, debentures, notes or similar instruments, (C) all obligations under conditional sale or other title retention agreements relating to property or assets, (D) all obligations issued or assumed as the deferred purchase price of property or services, (E) all guarantees of Indebtedness of others, (F) all capital lease obligations, (G) all obligations with respect to hedging and swap agreements, (H) the principal component of all obligations, contingent or otherwise, as an account party in respect of letters of credit and (I) the principal component of all obligations in respect of bankers’ acceptances.

7. Covenants of Support Provider.

(a) Net Worth. Support Provider hereby represents to Guarantor and Sunoco LP that it will maintain net assets (excluding any interest in Guarantor and Sunoco LP held by Support Provider) with a fair market value equal to or greater than the amount of the Support Cap and in the event Support Provider disposes of, transfers, or conveys any of its assets, except with respect to distributions permitted in clause (b) below, it shall, if necessary, promptly replace such assets so as to have net assets (excluding any interest in Guarantor and Sunoco LP held by Support Provider) with a fair market value equal to or greater than the amount of the Support Cap. Support Provider shall provide a certificate to Guarantor and the Administrative Agent (as defined in the Term Loan Facility) on an annual basis (beginning on the first anniversary of this Agreement and until the Supported Debt has been paid in full) providing that it is in full compliance with this Section 7(a).

(b) Distributions. Support Provider shall be entitled to make distributions of available cash with respect to its equity interests provided Support Provider shall not make a distribution of cash or property to the extent such distribution would constitute a Fraudulent Conveyance (as defined in Section 10)

in light of Support Provider's obligations under this Agreement or otherwise impair Support Provider's ability to satisfy its obligations under this Agreement.

8. ***Covenants of the Parties to Maintain Tax Treatment.*** For so long as any ETP Retail Holdings Guarantee is outstanding, the Parties hereto hereby agree that:

(a) At the Sunoco LP level, unless otherwise required by law, it is the intent of the Parties to treat Guarantor as the sole partner bearing the economic risk of loss with respect to the Supported Debt pursuant to Treasury Regulation § 1.752-2; *provided* that, notwithstanding the foregoing, Sunoco LP shall not be required to take such position in any taxable year to the extent Sunoco LP determines in good faith after consulting with tax counsel that such position is not supported by current law or actual facts and circumstances.

(b) It is the intent of the Parties to treat the Sunoco LP Distribution as a distribution to Guarantor by Sunoco LP under Section 731 of the Internal Revenue Code of 1986, as amended (the "Code") to the extent allowable under Section 707 of the Code. Such Sunoco LP Distribution shall be treated as a "debt-financed transfer" under Section 1.707-5(b) of the Treasury Regulations to the extent made out of proceeds of the Supported Debt. Neither Sunoco LP nor any partner of Sunoco LP shall take a position inconsistent with such treatment unless otherwise required by law; *provided* that, notwithstanding the foregoing, Sunoco LP shall not be required to take such position in any taxable year to the extent Sunoco LP determines in good faith after consulting with tax counsel that such position is not supported by current law or actual facts and circumstances.

(c) At the Guarantor level, unless otherwise required by law, it is the intent of the Parties to treat the Support Provider as bearing the economic risk of loss with respect to the Supported Debt in an amount equal to the product of the R&M Distribution Percentage and the amount of the Supported Debt in accordance with Treasury Regulation § 1.752-2; *provided* that, notwithstanding the foregoing, Guarantor shall not be required to take such position in any taxable year to the extent Guarantor determines in good faith after consulting with tax counsel that such position is not supported by current law or actual facts and circumstances.

(d) It is the intent of the Parties to treat the R&M Distribution as a distribution to the Support Provider by Guarantor under Section 731 of the Code to the extent allowable under Section 707 of the Code. Such R&M Distribution shall be treated as a "debt-financed transfer" under Section 1.707-5(b) of the Treasury Regulations to the extent made out of proceeds of the Supported Debt. Neither Guarantor nor any partner of Guarantor shall take a position inconsistent with such treatment unless otherwise required by law; *provided* that, notwithstanding the foregoing, Guarantor shall not be required to take such position in any taxable year to the extent Guarantor determines in good faith after consulting with tax counsel that such position is not supported by current law or actual facts and circumstances.

(e) Neither Sunoco LP nor Guarantor shall (i) modify the ETP Retail Holdings Guarantee so as to eliminate or limit the ultimate recourse liability of the Support Provider with respect to the Supported Debt, (ii) merge or consolidate with, or take any action that would cause, Guarantor to become a corporation for U.S. federal income tax purposes or (iii) except as required by the Term Loan Facility, cause or permit any other corporation, partnership, person or entity to assume, guarantee, indemnify against or otherwise incur any liability with respect to any Supported Debt.

(f) In the event a subsidiary of Sunoco LP that is regarded as separate and apart from Sunoco LP for U.S. federal income tax purposes becomes a Subsidiary Guarantor (as such term is defined

in the Term Loan Facility) of the Supported Debt or otherwise guarantees the Supported Debt, the Support Provider agrees to indemnify such subsidiary for any amounts that the subsidiary is required to pay pursuant to its guarantee of the Supported Debt, on the same basis and subject to the same limits as with respect to the ETP Retail Holdings Guarantee.

(g) In the event a partner of Sunoco LP guarantees or otherwise incurs any liability with respect to the Supported Debt, Support Provider agrees to indemnify such partner for any amounts that the partner is required to pay pursuant to its guarantee or liability of the Supported Debt, on the same basis and subject to the same limits as with respect to the ETP Retail Holdings Guarantee.

9. ***Waiver of Subrogation.*** The Support Provider irrevocably waives, relinquishes and renounces any right of subrogation, contribution, indemnity, reimbursement or any claim whatsoever which the Support Provider may have against Sunoco LP or any other persons liable on the ETP Retail Holdings Guarantee or the Supported Debt. The Support Provider will not assert any such claim against Sunoco LP or any other persons liable on the ETP Retail Holdings Guarantee or the Supported Debt, in any proceeding, legal or equitable, including any bankruptcy, insolvency or reorganization proceeding. This provision will inure to the benefit of and will be enforceable by the Administrative Agent, the lenders of the Supported Debt, Sunoco LP and any such persons liable on the ETP Retail Holdings Guarantee or the Supported Debt, and their successors and assigns, including any trustee in bankruptcy or debtor-in-possession.

10. ***Fraudulent Conveyance.*** Notwithstanding any provision of this Agreement to the contrary, it is intended that this Agreement not constitute a Fraudulent Conveyance (as defined below). Consequently, the Support Provider agrees that if this Agreement would, but for the application of this sentence, constitute a Fraudulent Conveyance, this Agreement shall be valid and enforceable only to the maximum extent that would not cause this Agreement to constitute a Fraudulent Conveyance, and this Agreement shall automatically be deemed to have been amended accordingly at all relevant times. For purposes of this Section 10, the term “Fraudulent Conveyance” means a fraudulent conveyance under Section 548 of the United States Bankruptcy Code or a fraudulent conveyance or fraudulent transfer under the provisions of any applicable fraudulent conveyance or fraudulent transfer law or similar law of any state, nation or other governmental unit, as in effect from time to time.

11. ***Cumulative Rights; No Waiver.*** Each and every right granted to Support Provider hereunder or under any other document delivered hereunder or in connection herewith, or allowed it by law or equity, shall be cumulative and may be exercised from time to time subject only to the limitations set forth in this Agreement. No failure on the part of Support Provider to exercise, and no delay in exercising, any right shall operate as a waiver thereof, nor shall any single or partial exercise by Support Provider of any right preclude any other or future exercise thereof or the exercise of any other right.

12. ***Amendments; Waivers.***

(a) Except as otherwise expressly set forth herein, this Agreement may not be modified, amended or waived except by an instrument or instruments in writing signed by each of the Parties hereto.

(b) The Parties hereby agree that no provision of Section 1 hereof may be modified, amended or waived without the prior written consent of a majority of the lenders under the Term Loan Facility if such modification, amendment or waiver would materially and adversely reduce the benefits to such lenders of the support contemplated by Section 1 hereof with respect to such Supported Debt.

13. **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. Nothing in this Agreement shall prevent the Support Provider from merging or consolidating with or into any other person so long as the surviving person agrees to be bound by the terms of this Agreement.

14. **Third-Party Beneficiaries.** This Agreement is for the benefit only of the Support Provider, Sunoco LP, and Guarantor, the Administrative Agent, the lenders of the Supported Debt, and the subsidiaries of Sunoco LP described in Section 8(f) and is not intended to confer upon any other third party any rights or remedies hereunder, and shall not be construed as for the benefit of any other third party.

15. **Notices.** Any and all notices, requests or other communications hereunder shall be given in writing and delivered by: (a) regular, overnight, registered or certified mail (return receipt requested), with first class postage prepaid; (b) hand delivery; (c) facsimile transmission; or (d) overnight courier service, if to the Support Provider, at the following address or facsimile number for the Support Provider:

Sunoco, Inc. (R&M)
3801 West Chester Pike
Newtown Square, PA 19073
Attention: General Counsel
Facsimile Number: (866) 627-7010

if to Sunoco LP, at the following address or facsimile number for Sunoco LP:

Sunoco LP
555 East Airtex Drive
Houston, Texas 77073
Attention: Associate General Counsel
Facsimile Number: (361) 693-3725

if to Guarantor, at the following address or facsimile number for Guarantor:

ETP Retail Holdings, LLC
3738 Oak Lawn Avenue
Dallas, Texas 75219
Attention: General Counsel
Facsimile Number: (214) 981-0701

or at such other address or number as shall be designated by the Support Provider, Sunoco LP or Guarantor in a notice to the other Parties to this Agreement. All such communications shall be deemed to have been duly given: (A) in the case of a notice sent by regular mail, on the date actually received by the addressee; (B) in the case of a notice sent by registered or certified mail, on the date receipted for (or refused) on the return receipt; (C) in the case of a notice delivered by hand, when personally delivered; (D) in the case of a notice sent by facsimile, upon transmission subject to telephone confirmation of receipt; and (E) in the case of a notice sent by overnight mail or overnight courier service, the date delivered at the designated address, in each case given or addressed as aforesaid.

16. **Separability.** Should any clause, sentence, paragraph, subsection or section of this Agreement be judicially declared to be invalid, illegal or unenforceable in any respect, such decision will not have the effect of invalidating or voiding the remainder of this Agreement, and the part or parts of this Agreement so held to be invalid, illegal or unenforceable will be deemed to have been stricken herefrom, and the

remainder will have the same force and effectiveness as if such stricken part or parts had never been included herein.

17. **Counterparts.** This Agreement may be executed in any number of counterparts and by different Parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signatures are physically attached to the same counterpart. Delivery of an executed signature page by facsimile or electronic transmission shall be as effective as delivery of a manually executed counterpart.

18. **Section Headings.** Section headings appearing herein are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

19. **Entire Agreement.** This Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, between the Parties related thereto.

20. **Governing Law.** THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS TO THE EXTENT THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

21. **Consent to Jurisdiction; Waiver of Jury Trial.** The Parties irrevocably submit to the exclusive jurisdiction of any New York State court or federal court of the United States of America sitting in New York County, and any appellate court from any thereof, for the purposes of any proceeding arising out of this Agreement or the transactions contemplated hereby (and each agrees that no such proceeding relating to this Agreement or the transactions contemplated hereby shall be brought by it except in such courts). The Parties irrevocably and unconditionally waive (and agree not to plead or claim) any objection to the laying of venue of any proceeding arising out of this Agreement or the transactions contemplated hereby in any New York State court or federal court of the United States of America sitting in New York County, and any appellate court from any thereof, or that any such proceeding brought in any such court has been brought in an inconvenient forum. Each of the Parties also agrees that any final and non appealable judgment against a Party in connection with any proceeding shall be conclusive and binding on such Party and that such award or judgment may be enforced in any court of competent jurisdiction, either within or outside of the United States. A certified or exemplified copy of such award or judgment shall be conclusive evidence of the fact and amount of such award or judgment. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY ACTION OR PROCEEDING TO ENFORCE OR TO DEFEND ANY RIGHTS UNDER THIS AGREEMENT SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement is duly executed and delivered by the authorized signatories set forth below, to be effective as of the Effective Date.

SUNOCO, INC. (R&M)

By: /s/ Robert W. Owens

Name: Robert W. Owens

Title: President

SUNOCO LP

By: Sunoco GP LLC,
its general partner

By: /s/ Robert W. Owens

Name: Robert W. Owens

Title: President and Chief Executive Officer

ETP RETAIL HOLDINGS, LLC

By: /s/ Robert W. Owens

Name: Robert W. Owens

Title: President

EXHIBIT A

GUARANTEE OF COLLECTION

SUPPORT AGREEMENT

This SUPPORT AGREEMENT (this “Agreement”) is made as of March 31, 2016 (the “Effective Date”), by and among Atlantic Refining & Marketing Corp., a Delaware corporation (the “Support Provider”), Sunoco LP, a Delaware limited partnership (“Sunoco LP”), and ETP Retail Holdings, LLC, a Delaware limited liability company (“Guarantor”). The Support Provider, Sunoco LP and Guarantor may hereinafter be referred to individually as a “Party” or collectively as the “Parties.”

PRELIMINARY STATEMENTS:

A. Sunoco, LLC, a Delaware limited liability company (“Sunoco LLC”), Sunoco, Inc., a Pennsylvania corporation, Guarantor, Sunoco GP LLC, a Delaware limited liability company, and Sunoco LP, and, solely for limited purposes, Energy Transfer Partners, L.P., a Delaware limited partnership (“ETP”), have entered into that certain Contribution Agreement, dated as of November 15, 2015, as amended and supplemented (the “Contribution Agreement”), pursuant to which Guarantor has agreed to contribute to Sunoco LP (i) 68.42% of the membership interests in Sunoco LLC and (ii) 100% of the membership interests in Sunoco Retail LLC, a Pennsylvania limited liability company (the “Contribution”).

B. In connection with and in order to facilitate the Contribution, Sunoco LP entered into a \$2.035 billion Senior Secured Term Loan Agreement dated March 31, 2016 (the “Term Loan Facility” and the debt of Sunoco LP evidenced by such Term Loan Facility, the “Supported Debt”).

C. Pursuant to the terms of the Contribution Agreement, at the closing of the Contribution on the date hereof, (i) Sunoco LP transferred to Sunoco, Inc. (R&M), a Pennsylvania corporation (“Sunoco R&M”), for the benefit of Guarantor, in partial consideration for the Contribution, \$2,199,999,979.66 in cash, financed in part from the proceeds of the Supported Debt (the “Sunoco LP Distribution”), and (ii) Guarantor executed and delivered a guarantee dated as of even date herewith, providing for a guarantee of collection (but not of payment) for the principal amount due under the Term Loan Facility (the “ETP Retail Holdings Guarantee”), a copy of which is attached hereto as Exhibit A.

D. Concurrently with the execution of this Agreement, Guarantor is treated as distributing to the Support Provider a portion of the Sunoco LP Distribution equal to \$211,199,998.05 (the “Atlantic Distribution” and the proportion of the total Sunoco LP Distribution reflected by such Atlantic Distribution, equal to 9.6%, the “Atlantic Distribution Percentage”) and Sunoco R&M is deemed to receive the Atlantic Distribution for the benefit of the Support Provider. Accordingly, in consideration of the Atlantic Distribution, the Support Provider desires to enter into this Agreement to provide support to Guarantor in furtherance of the ETP Retail Holdings Guarantee in support of the Supported Debt, on the terms and subject to the conditions set forth herein.

E. Sunoco LP, Support Provider and Guarantor desire to enter into this Agreement and be bound by the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. ***Support.*** Subject to the terms and conditions of this Agreement, including but not limited to Sections 2 and 3 below, the Support Provider hereby provides support to Guarantor and agrees to contribute cash to Guarantor in such amounts as necessary to guarantee collection of the aggregate principal amount of the Supported Debt pursuant to the ETP Retail Holdings Guarantee. Notwithstanding anything herein to the contrary, the obligations of the Parties under this Agreement are obligations solely of the Parties and do

not constitute a debt or obligation of (and no recourse shall be made with respect to) ETP, any of its affiliates (other than the Parties hereto), or any shareholder, partner, member, officer, director or employee of ETP or such affiliates (collectively, the “Non-Recourse Parties”). No action under or in connection with this Agreement shall be brought against any Non-Recourse Party, and no judgment for any deficiency upon the obligations hereunder shall be obtainable against any Non-Recourse Party.

2. ***Support Payment Conditions.*** Notwithstanding any other term or condition of this Agreement to the contrary, the Support Provider shall be obligated to make contributions of cash to Guarantor pursuant to this Agreement to enable Guarantor to pay any and all amounts of the Supported Debt due and payable pursuant to the terms and conditions of the ETP Retail Holdings Guarantee.

3. ***Cap.*** Notwithstanding any other term or condition of this Agreement to the contrary, it is agreed that the Support Provider’s maximum liability under this Agreement with respect to the Supported Debt shall not exceed the Atlantic Distribution Percentage, multiplied by the positive difference (if any) between (i) the principal amount of Supported Debt, *minus* (ii) the sum of (A) all payments of principal made by or on behalf of Sunoco LP in respect of such Supported Debt, *plus* (B) the fair market value of any property received or cash proceeds collected or any consideration otherwise realized (including by way of set off) from or for the account of Sunoco LP pursuant to, or in connection with, the principal amount of Supported Debt, including, but not limited to, any property or cash proceeds collected or realized from the exercise of any rights and remedies at law or in equity that the lenders of such Supported Debt may have against Sunoco LP or any collateral securing such Supported Debt, *plus* (C) any principal amount of such Supported Debt which is forgiven or otherwise voluntarily compromised by the lenders of such Supported Debt (such amount, the “Support Cap”).

The Support Provider shall have no obligation to make a payment hereunder with respect to any accrued and unpaid interest or any other costs, fees, expenses, penalties, charges or other amounts of any kind whatsoever that may be owed by Guarantor or Sunoco LP, whether on or related to the Supported Debt or otherwise.

4. ***Termination of Agreement.*** This Agreement shall remain in effect and will not terminate until the earlier to occur of (a) termination or expiration of the ETP Retail Holdings Guarantee and (b) payment by the Support Provider of the maximum amount due by the Support Provider under Section 3 hereof, as such amount may be limited by Section 10 hereof.

5. ***Notices; Defenses; Etc.*** Sunoco LP and Guarantor hereby agree to provide the Support Provider with notice promptly following any alleged default by Sunoco LP under the documents evidencing the Supported Debt or by Guarantor under the documents evidencing the ETP Retail Holdings Guarantee, and the Support Provider shall be entitled to receive information regarding, and make reasonable requests for information with respect to, the actions the lenders of the Supported Debt have taken against Sunoco LP with respect to the Supported Debt or Guarantor with respect to the ETP Retail Holdings Guarantee. By entering into this Agreement, the Support Provider is not waiving any defense, set-off or counterclaim available to Guarantor or Sunoco LP with respect to the Supported Debt nor is the Support Provider waiving its rights with respect to diligence, presentment, demand for performance, notice of protest, notice of dishonor, default or non-payment, or notice of acceptance of this Agreement.

6. ***Covenants of Sunoco LP and Guarantor.***

(a) ***Repayment or Refinancing of Supported Debt.*** Without the prior written consent of the Support Provider, Sunoco LP shall not be entitled to (i) repay any principal amount of the Supported

Debt or (ii) refinance all or any portion of the Supported Debt, unless, in the case of (ii) above, Sunoco LP (x) simultaneously replaces the Supported Debt with at least an equivalent amount of new indebtedness (such new indebtedness, the “Refinanced Supported Debt”) with substantially similar covenants providing for no earlier amortization of principal than the amortization contemplated by the applicable maturity date of any Supported Debt (any such date, a “Maturity Date”), (y) permits Guarantor at its sole discretion to guarantee the Refinanced Supported Debt on the terms and subject to the conditions set forth in the ETP Retail Holdings Guarantee and (z) permits Support Provider at its sole discretion to provide support to Guarantor in furtherance of the ETP Retail Holdings Guarantee of the Refinanced Supported Debt, on the terms and subject to the conditions set forth herein.

(b) Actions Upon Maturity Date. Upon the Maturity Date for the Supported Debt, and payment in full of the aggregate principal amount of Supported Debt, no additional ETP Retail Holdings Guarantee shall be permitted to be made by Guarantor with respect to such Supported Debt. Any Supported Debt subject to the ETP Retail Holdings Guarantee may be retired or refinanced with debt that is not subject to the ETP Retail Holdings Guarantee commencing at any time on or after the scheduled Maturity Date for such Supported Debt.

(c) Extinguishment of Supported Debt. Sunoco LP shall use commercially reasonable efforts to extinguish any applicable outstanding Supported Debt on the Maturity Date. Guarantor shall release the Support Provider from any liability or obligation under this Agreement related to the Supported Debt on the applicable Maturity Date for such Supported Debt and shall enter into and execute such documents and instruments as the Support Provider may reasonably request in order to evidence such release.

(d) Guarantor Limited Activities. Without the prior written consent of Support Provider, Guarantor shall not (i) create, incur, assume or permit to exist any Indebtedness (as defined below) other than the ETP Retail Holdings Guarantee or (ii) consummate any transactions other than the ETP Retail Holdings Guarantee of the Supported Debt. As used in this Section 6(d), “Indebtedness” shall mean (A) all obligations for borrowed money, (B) all obligations evidenced by bonds, debentures, notes or similar instruments, (C) all obligations under conditional sale or other title retention agreements relating to property or assets, (D) all obligations issued or assumed as the deferred purchase price of property or services, (E) all guarantees of Indebtedness of others, (F) all capital lease obligations, (G) all obligations with respect to hedging and swap agreements, (H) the principal component of all obligations, contingent or otherwise, as an account party in respect of letters of credit and (I) the principal component of all obligations in respect of bankers’ acceptances.

7. Covenants of Support Provider.

(a) Net Worth. Support Provider hereby represents to Guarantor and Sunoco LP that it will maintain net assets (excluding any interest in Guarantor and Sunoco LP held by Support Provider) with a fair market value equal to or greater than the amount of the Support Cap and in the event Support Provider disposes of, transfers, or conveys any of its assets, except with respect to distributions permitted in clause (b) below, it shall, if necessary, promptly replace such assets so as to have net assets (excluding any interest in Guarantor and Sunoco LP held by Support Provider) with a fair market value equal to or greater than the amount of the Support Cap. Support Provider shall provide a certificate to Guarantor and the Administrative Agent (as defined in the Term Loan Facility) on an annual basis (beginning on the first anniversary of this Agreement and until the Supported Debt has been paid in full) providing that it is in full compliance with this Section 7(a).

(b) Distributions. Support Provider shall be entitled to make distributions of available cash with respect to its equity interests provided Support Provider shall not make a distribution of cash or property to the extent such distribution would constitute a Fraudulent Conveyance (as defined in Section 10) in light of Support Provider's obligations under this Agreement or otherwise impair Support Provider's ability to satisfy its obligations under this Agreement.

8. ***Covenants of the Parties to Maintain Tax Treatment***. For so long as any ETP Retail Holdings Guarantee is outstanding, the Parties hereto hereby agree that:

(a) At the Sunoco LP level, unless otherwise required by law, it is the intent of the Parties to treat Guarantor as the sole partner bearing the economic risk of loss with respect to the Supported Debt pursuant to Treasury Regulation § 1.752-2; *provided that*, notwithstanding the foregoing, Sunoco LP shall not be required to take such position in any taxable year to the extent Sunoco LP determines in good faith after consulting with tax counsel that such position is not supported by current law or actual facts and circumstances.

(b) It is the intent of the Parties to treat the Sunoco LP Distribution as a distribution to Guarantor by Sunoco LP under Section 731 of the Internal Revenue Code of 1986, as amended (the “Code”) to the extent allowable under Section 707 of the Code. Such Sunoco LP Distribution shall be treated as a “debt-financed transfer” under Section 1.707-5(b) of the Treasury Regulations to the extent made out of proceeds of the Supported Debt. Neither Sunoco LP nor any partner of Sunoco LP shall take a position inconsistent with such treatment unless otherwise required by law; *provided that*, notwithstanding the foregoing, Sunoco LP shall not be required to take such position in any taxable year to the extent Sunoco LP determines in good faith after consulting with tax counsel that such position is not supported by current law or actual facts and circumstances.

(c) At the Guarantor level, unless otherwise required by law, it is the intent of the Parties to treat the Support Provider as bearing the economic risk of loss with respect to the Supported Debt in an amount equal to the product of the Atlantic Distribution Percentage and the amount of the Supported Debt in accordance with Treasury Regulation § 1.752-2; *provided that*, notwithstanding the foregoing, Guarantor shall not be required to take such position in any taxable year to the extent Guarantor determines in good faith after consulting with tax counsel that such position is not supported by current law or actual facts and circumstances.

(d) It is the intent of the Parties to treat the Atlantic Distribution as a distribution to the Support Provider by the Guarantor under Section 731 of the Code to the extent allowable under Section 707 of the Code. Such Atlantic Distribution shall be treated as a “debt-financed transfer” under Section 1.707-5(b) of the Treasury Regulations to the extent made out of proceeds of the Supported Debt. Neither Guarantor nor any partner of Guarantor shall take a position inconsistent with such treatment unless otherwise required by law; *provided that*, notwithstanding the foregoing, Guarantor shall not be required to take such position in any taxable year to the extent Guarantor determines in good faith after consulting with tax counsel that such position is not supported by current law or actual facts and circumstances.

(e) Neither Sunoco LP nor Guarantor shall (i) modify the ETP Retail Holdings Guarantee so as to eliminate or limit the ultimate recourse liability of the Support Provider with respect to the Supported Debt, (ii) merge or consolidate with, or take any action that would cause, Guarantor to become a corporation for U.S. federal income tax purposes or (iii) except as required by the Term Loan Facility, cause or permit any other corporation, partnership, person or entity to assume, guarantee, indemnify against or otherwise incur any liability with respect to any Supported Debt.

(f) In the event a subsidiary of Sunoco LP that is regarded as separate and apart from Sunoco LP for U.S. federal income tax purposes becomes a Subsidiary Guarantor (as such term is defined in the Term Loan Facility) of the Supported Debt or otherwise guarantees the Supported Debt, the Support Provider agrees to indemnify such subsidiary for any amounts that the subsidiary is required to pay pursuant to its guarantee of the Supported Debt, on the same basis and subject to the same limits as with respect to the ETP Retail Holdings Guarantee.

(g) In the event a partner of Sunoco LP guarantees or otherwise incurs any liability with respect to the Supported Debt, the Support Provider agrees to indemnify such partner for any amounts that the partner is required to pay pursuant to its guarantee or liability of the Supported Debt, on the same basis and subject to the same limits as with respect to the ETP Retail Holdings Guarantee.

9. ***Waiver of Subrogation.*** The Support Provider irrevocably waives, relinquishes and renounces any right of subrogation, contribution, indemnity, reimbursement or any claim whatsoever which the Support Provider may have against Sunoco LP or any other persons liable on the ETP Retail Holdings Guarantee or the Supported Debt. The Support Provider will not assert any such claim against Sunoco LP or any other persons liable on the ETP Retail Holdings Guarantee or the Supported Debt, in any proceeding, legal or equitable, including any bankruptcy, insolvency or reorganization proceeding. This provision will inure to the benefit of and will be enforceable by the Administrative Agent, the lenders of the Supported Debt, Sunoco LP and any such persons liable on the ETP Retail Holdings Guarantee or the Supported Debt, and their successors and assigns, including any trustee in bankruptcy or debtor-in-possession.

10. ***Fraudulent Conveyance.*** Notwithstanding any provision of this Agreement to the contrary, it is intended that this Agreement not constitute a Fraudulent Conveyance (as defined below). Consequently, the Support Provider agrees that if this Agreement would, but for the application of this sentence, constitute a Fraudulent Conveyance, this Agreement shall be valid and enforceable only to the maximum extent that would not cause this Agreement to constitute a Fraudulent Conveyance, and this Agreement shall automatically be deemed to have been amended accordingly at all relevant times. For purposes of this Section 10, the term “Fraudulent Conveyance” means a fraudulent conveyance under Section 548 of the United States Bankruptcy Code or a fraudulent conveyance or fraudulent transfer under the provisions of any applicable fraudulent conveyance or fraudulent transfer law or similar law of any state, nation or other governmental unit, as in effect from time to time.

11. ***Cumulative Rights; No Waiver.*** Each and every right granted to Support Provider hereunder or under any other document delivered hereunder or in connection herewith, or allowed it by law or equity, shall be cumulative and may be exercised from time to time subject only to the limitations set forth in this Agreement. No failure on the part of Support Provider to exercise, and no delay in exercising, any right shall operate as a waiver thereof, nor shall any single or partial exercise by Support Provider of any right preclude any other or future exercise thereof or the exercise of any other right.

12. ***Amendments; Waivers.***

(a) Except as otherwise expressly set forth herein, this Agreement may not be modified, amended or waived except by an instrument or instruments in writing signed by each of the Parties hereto.

(b) The Parties hereby agree that no provision of Section 1 hereof may be modified, amended or waived without the prior written consent of a majority of the lenders under the Term Loan Facility

if such modification, amendment or waiver would materially and adversely reduce the benefits to such lenders of the support contemplated by Section 1 hereof with respect to such Supported Debt.

13. ***Successors and Assigns.*** This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. Nothing in this Agreement shall prevent the Support Provider from merging or consolidating with or into any other person so long as the surviving person agrees to be bound by the terms of this Agreement.

14. ***Third-Party Beneficiaries.*** This Agreement is for the benefit only of the Support Provider, Sunoco LP, and Guarantor, the Administrative Agent, the lenders of the Supported Debt, and the subsidiaries of Sunoco LP described in Section 8(f) and is not intended to confer upon any other third party any rights or remedies hereunder, and shall not be construed as for the benefit of any other third party.

15. ***Notices.*** Any and all notices, requests or other communications hereunder shall be given in writing and delivered by: (a) regular, overnight, registered or certified mail (return receipt requested), with first class postage prepaid; (b) hand delivery; (c) facsimile transmission; or (d) overnight courier service, if to the Support Provider, at the following address or facsimile number for the Support Provider:

Atlantic Refining & Marketing Corp.
3738 Oak Lawn Avenue
Dallas, Texas 75219
Attention: General Counsel
Facsimile Number: (214) 981-0701

if to Sunoco LP, at the following address or facsimile number for Sunoco LP:

Sunoco LP
555 East Airtex Drive
Houston, Texas 77073
Attention: Associate General Counsel
Facsimile Number: (361) 693-3725

if to Guarantor, at the following address or facsimile number for Guarantor:

ETP Retail Holdings, LLC
3738 Oak Lawn Avenue
Dallas, Texas 75219
Attention: General Counsel
Facsimile Number: (214) 981-0701

or at such other address or number as shall be designated by the Support Provider, Sunoco LP or Guarantor in a notice to the other Parties to this Agreement. All such communications shall be deemed to have been duly given: (A) in the case of a notice sent by regular mail, on the date actually received by the addressee; (B) in the case of a notice sent by registered or certified mail, on the date receipted for (or refused) on the return receipt; (C) in the case of a notice delivered by hand, when personally delivered; (D) in the case of a notice sent by facsimile, upon transmission subject to telephone confirmation of receipt; and (E) in the case of a notice sent by overnight mail or overnight courier service, the date delivered at the designated address, in each case given or addressed as aforesaid.

16. ***Separability.*** Should any clause, sentence, paragraph, subsection or section of this Agreement be judicially declared to be invalid, illegal or unenforceable in any respect, such decision will not have the effect of invalidating or voiding the remainder of this Agreement, and the part or parts of this Agreement so held to be invalid, illegal or unenforceable will be deemed to have been stricken herefrom, and the remainder will have the same force and effectiveness as if such stricken part or parts had never been included herein.

17. ***Counterparts.*** This Agreement may be executed in any number of counterparts and by different Parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signatures are physically attached to the same counterpart. Delivery of an executed signature page by facsimile or electronic transmission shall be as effective as delivery of a manually executed counterpart.

18. ***Section Headings.*** Section headings appearing herein are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

19. ***Entire Agreement.*** This Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, between the Parties related thereto.

20. ***Governing Law.*** THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS TO THE EXTENT THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

21. ***Consent to Jurisdiction; Waiver of Jury Trial.*** The Parties irrevocably submit to the exclusive jurisdiction of any New York State court or federal court of the United States of America sitting in New York County, and any appellate court from any thereof, for the purposes of any proceeding arising out of this Agreement or the transactions contemplated hereby (and each agrees that no such proceeding relating to this Agreement or the transactions contemplated hereby shall be brought by it except in such courts). The Parties irrevocably and unconditionally waive (and agree not to plead or claim) any objection to the laying of venue of any proceeding arising out of this Agreement or the transactions contemplated hereby in any New York State court or federal court of the United States of America sitting in New York County, and any appellate court from any thereof, or that any such proceeding brought in any such court has been brought in an inconvenient forum. Each of the Parties also agrees that any final and non appealable judgment against a Party in connection with any proceeding shall be conclusive and binding on such Party and that such award or judgment may be enforced in any court of competent jurisdiction, either within or outside of the United States. A certified or exemplified copy of such award or judgment shall be conclusive evidence of the fact and amount of such award or judgment. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY ACTION OR PROCEEDING TO ENFORCE OR TO DEFEND ANY RIGHTS UNDER THIS AGREEMENT SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement is duly executed and delivered by the authorized signatories set forth below, to be effective as of the Effective Date.

ATLANTIC REFINING & MARKETING CORP.

By: /s/ Robert W. Owens

Name: Robert W. Owens

Title: President

SUNOCO LP

By: Sunoco GP LLC,
its general partner

By: /s/ Robert W. Owens

Name: Robert W. Owens

Title: President and Chief Executive Officer

ETP RETAIL HOLDINGS, LLC

By: /s/ Robert W. Owens

Name: Robert W. Owens

Title: President

EXHIBIT A

GUARANTEE OF COLLECTION



Energy Transfer Partners and Sunoco LP Complete the Dropdown of Remaining Wholesale Fuel and Retail Marketing Assets

DALLAS and HOUSTON, March 31, 2016 -- Energy Transfer Partners, L.P. (NYSE: ETP) and Sunoco LP (NYSE: SUN) announced today that they have completed the previously announced dropdown to SUN of the remaining 68.42% interest in Sunoco, LLC and 100% interest in Sunoco Retail LLC, which owns the legacy Sunoco convenience store business, for approximately \$2.226 billion.

The transaction has an effective date of January 1, 2016 and is expected to be accretive to distributable cash flow and expected distributions per unit for SUN in 2016 and thereafter.

SUN paid ETP approximately \$2.2 billion in cash including the expected value of working capital and issued to ETP 5,710,922 million SUN common units valued at approximately \$194 million based on the five-day volume-weighted average price of SUN's common units as of November 13, 2015. In connection with the closing of the acquisition, SUN entered into a \$2.035 billion senior secured term loan facility to fund a portion of the cash consideration for the acquisition, with the remaining portion funded with borrowings under SUN's revolving credit facility.

This final dropdown completes a total of \$5.7 billion of dropdowns from ETP to SUN since the fourth quarter of 2014, transforming into one of the leading wholesale fuel and retail marketing platforms in the United States, with tremendous geographic scale and a unique diversity of business drivers.

Simultaneously with the closing of the acquisition, SUN completed its previously announced sale of 2,263,518 SUN common units to Energy Transfer Equity, L.P. (NYSE: ETE) and received \$64.5 million in proceeds which were used to repay borrowings under SUN's revolving credit facility.

Sunoco LP (NYSE: SUN) is a master limited partnership that operates approximately 1,340 convenience stores and retail fuel sites and distributes motor fuel to convenience stores, independent dealers, commercial customers and distributors located in 30 states at approximately 6,800 sites. Our parent -- Energy Transfer Equity, L.P. (NYSE: ETE) -- owns SUN's general partner and incentive distribution rights. For more information, visit the Sunoco LP website at www.SunocoLP.com.

Energy Transfer Partners, L.P. (NYSE: ETP) is a master limited partnership owning and operating one of the largest and most diversified portfolios of energy assets in the United States. ETP's subsidiaries include Panhandle Eastern Pipe Line Company, LP (the successor of Southern Union Company) and Lone Star NGL LLC, which owns and operates natural gas liquids storage, fractionation and transportation assets. In total, ETP currently owns and operates more than 62,500 miles of natural gas and natural gas liquids pipelines. ETP also owns the general partner, 100% of the incentive distribution rights, and approximately 67.1 million common units in Sunoco Logistics Partners L.P. (NYSE: SXL), which operates a geographically diverse portfolio of crude oil and refined products pipelines, terminalling and crude oil acquisition and marketing assets. ETP's general partner is owned by Energy Transfer Equity, L.P. For more information, visit the Energy Transfer Partners, L.P. web site at www.energytransfer.com.

Energy Transfer Equity, L.P. (NYSE: ETE) is a master limited partnership that owns the general partner and 100% of the incentive distribution rights of Energy Transfer Partners, L.P. and Sunoco LP and approximately 2.6 million ETP Common Units, approximately 81.0 million ETP Class H Units, which track 90% of the underlying economics of the general partner interest and the IDRs of Sunoco Logistics Partners L.P. (NYSE: SXL), and 100 ETP Class I Units. On a consolidated basis, ETE's family of companies owns and operates approximately 71,000 miles of natural gas, natural gas liquids, refined products, and crude oil pipelines. For more information, visit Energy Transfer Equity, L.P.'s web site at www.energytransfer.com.

Forward-Looking Statements

This news release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. An extensive list of factors that can affect future results are discussed in the Partnership's Annual Report on Form 10-K and other documents filed from time to time with the Securities and Exchange Commission. The Partnership undertakes no obligation to update or revise any forward-looking statement to reflect new information or events.

The information contained in this news release is available on our website at www.SunocoLP.com.

Contacts

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