Series A Convertible Preferred Units

\$6.56

05/21/2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB	APPROVAL

OMB Number: 3235-0287 Estimated average burden

By: Seven Bridges Holdings, LLC⁽⁵⁾

I

Section obligation	this box if no lo 16. Form 4 or ons may contin ion 1(b).	nger subject to Form 5 lue. See	STA		d pursua	ant to	Section 16(an 30(h) of the	a) of the S	ecuri	ties Exchar	nge Act o	of 1934	ERSHI	P	Estima	Number: ated aver per resp	rage burden	0.5	
1. Name and Address of Reporting Person* WARREN KELCY L						2. Issuer Name and Ticker or Trading Symbol Energy Transfer Equity, L.P. [ETE]								Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner Officer (give title) Others (checkly)					
(Last) (First) (Middle) 8111 WESTCHESTER DRIVE					3. Date of Earliest Transaction (Month/Day/Year) 05/21/2018								Officer (give title Other (specify below) below)						
(Street) DALLAS TX 75225						4. If Amendment, Date of Original Filed (Month/Day/Year)								Form filed by More than One Reporting Person Form filed by More than One Reporting Person					
(City)	(5	State)	(Zip)										<u> </u>						
4 771			Table I - No	n-Deriv		_		quired,	, Dis	-				wned		C 0	- unabelia	7 Natura of	
1. Title of Security (Instr. 3)				Date (Month/D		Ex if a	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.		4. Securities Acc Disposed Of (D)) (Instr. 3, 4 and 5)		Securities Beneficially Owned Following Reported Transaction(s)				7. Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	v	Amount	()	A) or D)	Price	(Instr. 3 and				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Common	Units			05/21/	/2018			С		6,205,	936	A	(1)	32,054,	156		D		
Common	Common Units		05/21/	05/21/2018			С		1,979,	529	A	(1)	10,224,429		I		By: Kelcy Warren Partners II, L.P. ⁽²⁾		
Common Units			05/21	05/21/2018			С		63,5	77	A	(1)	328,383		I C		By: ET Company, Ltd. ⁽³⁾		
Common Units			05/21/	5/21/2018			С		18,991	,762	A	(1)	98,093,962		I K V P		By: Kelcy Warren Partners, L.P. ⁽⁴⁾		
Common Units			05/21/	5/21/2018			С		17,731,670		A	(1)	91,585,	91,585,486		I	By: Seven Bridges Holdings, LLC ⁽⁵⁾		
Common Units 09					5/21/2018					20,166 A		A	(1)	104,166				By: Spouse	
			Table II -				rities Acq							ned					
1. Title of Derivative Security (Instr. 3)	vative Conversion Date Execution Date urity or Exercise (Month/Day/Year) if any		4. Transaction Code (Instr.		5. Number of 0		6. Date E	Options, converti 6. Date Exercisable and Expiration Date (Month/Day/Year)			and Ameries Under tive Secu 3 and 4)	ount of erlying	8. Price of Derivative Security (Instr. 5) 8. Price of Derivative Security Security Security Owned Following Report Transac		ve ies ially ng ed	10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownership (Instr. 4)		
				Code	e V	(A)	(D)	Date Exercisa		Expiration Date	Title		ount or ober of res		(Instr. 4				
Series A Convertible Preferred Units	\$6.56	05/21/2018		С			25,848,220	(1)		(1)	Commo Units		205,936	(1)	C)	D		
Series A Convertible Preferred Units	\$6.56	05/21/2018		С	С		8,244,900	(1)		(1)	Commo Units		979,529	(1) 0		ı		By: Kelcy Warren Partners II L.P. ⁽²⁾	
Series A Convertible Preferred Units	\$6.56	05/21/2018		С			264,806	(1)	(1)		Commo Units		3,577	577		0		By: ET Company, Ltd.(
Series A Convertible Preferred Units	\$6.56	05/21/2018		С			79,102,200	(1)		(1)	Commo		991,762	(1)	a)	I	By: Kelcy Warren Partners,	

(1)

73,853,816

C

(1)

Common Units

17,731,670

(1)

0

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		Deri Sec Acq Disp	umber of vative urities uired (A) or oosed of (D) tr. 3, 4 and	6. Date Exerc Expiration Da (Month/Day/\)	ate			8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V (A) (D)		(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)			
Series A Convertible Preferred Units	\$6.56	05/21/2018		С			84,000	(1)	(1)	Common Units	20,166	(1)	0	I	By: Spouse

Explanation of Responses:

- 1. On May 21, 2018 (the "Conversion Date"), the Series A Convertible Preferred Units (the "Convertible Units") representing limited partner interests in Energy Transfer Equity, L.P. (the "Partnership") automatically converted into a number of common units representing limited partner interests in the Partnership ("common units") determined by dividing (a) the Conversion Value (as defined below) on the Conversion Date by (b) \$6.56. On the date the Convertible Units were issued, the Conversion Value (as defined below) of each Convertible Unit was zero, and the Conversion Value increased each fiscal quarter since the issuance and prior to the Conversion Date in an amount equal to \$0.285 less the cash distribution actually paid with respect to each Convertible Unit for such quarter. As of the Conversion Date, the conversion value of each Convertible Unit is \$1.575 (the "Conversion Value").
- 2. The reported securities are owned directly by Kelcy Warren Partners II, LP, a limited partnership owned by Mr. Warren. Mr. Warren disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- 3. The reported securities are owned directly by ET Company, Ltd. and include 322,165 units attributable to Mr. Warren's limited partner interest, as well as 6,218 units attributable to Mr. Warren's general partner interest. Mr. Warren disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- 4. The reported securities are owned directly by Kelcy Warren Partners, LP, a limited partnership owned by Mr. Warren. Mr. Warren disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein
- 5. The reported securities are owned directly by Seven Bridges Holdings, LLC, a limited liability company owned by Mr. Warren. Mr. Warren disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

Remarks:

Sonia Aube, Attorney-in-fact for Mr. Warren

05/23/2018

** Signature of Reporting Person

Date

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

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.