

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

October 25, 2023

Date of Report (Date of earliest event reported)

ENERGY TRANSFER LP

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-32740

(Commission File Number)

30-0108820

(IRS Employer Identification No.)

8111 Westchester Drive, Suite 600

Dallas, Texas 75225

(Address of principal executive offices) (zip code)

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Units	ET	New York Stock Exchange
7.375% Series C Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units	ETprC	New York Stock Exchange
7.625% Series D Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units	ETprD	New York Stock Exchange
7.600% Series E Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units	ETprE	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) *LTIP Amendment*

On October 25, 2023, the Board of Directors (the “Board”) of LE GP, LLC (the “General Partner”), the general partner of Energy Transfer LP (“ET”), approved and adopted the Third Amendment (the “Amendment”) to the Amended and Restated Energy Transfer LP Long-Term Incentive Plan (as amended, the “ET Plan”). The Amendment amends the ET Plan to increase the number of ET common units that may be delivered with respect to awards granted under the Plan by 46,000,000.

The ET Plan was adopted in December 2017, amended in January 2019, and last amended in December 2020, and authorizes the ET Compensation Committee, in its discretion, to grant awards of restricted units, phantom units, unit options, unit appreciation rights and other awards related to ET common units upon such terms and conditions as it may determine appropriate and in accordance with general guidelines as defined by the ET Plan.

The foregoing description of the Amendment is not complete and is qualified in its entirety to the full text of the Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated into this Item 5.02 by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description of the Exhibit
10.1	Third Amendment to the Amended and Restated Energy Transfer LP Long-Term Incentive Plan
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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 LP

By: LE GP, LLC, its general partner

Date: October 27, 2023

/s/ Dylan A. Bramhall

Dylan A. Bramhall

Group Chief Financial Officer

**THIRD AMENDMENT TO THE
AMENDED AND RESTATED ENERGY TRANSFER LP
LONG-TERM INCENTIVE PLAN**

October 25, 2023

This Third Amendment (the “**Amendment**”) to the Amended and Restated Energy Transfer LP Long-Term Incentive Plan (as amended, the “**Plan**”), is hereby adopted as of October 25, 2023 (the “**Effective Date**”) by LE GP, LLC (the “**Company**”), in its capacity as the general partner of Energy Transfer LP (the “**Partnership**”), on behalf of the Partnership. Terms used but not defined herein shall have the meanings given to such terms in the Plan.

WHEREAS, the Partnership maintains the Plan for the purposes set forth therein; and

WHEREAS, the Board last amended and restated the Plan effective December 20, 2017; and

WHEREAS, the Board adopted the First Amendment to the Plan, effective January 14, 2019, to reflect the change in the name of the Partnership from Energy Transfer Equity, L.P. to Energy Transfer LP; and

WHEREAS, the Board adopted the Second Amendment to the Plan, effective December 30, 2020, to increase the number of Units that may be deliverable under the Plan by 35,000,000, from 12,000,000 to 47,000,000; and

WHEREAS, pursuant to Section 7(a) of the Plan, the Board or the Committee may amend the Plan in any manner, including increasing the number of Units available for Awards under the Plan, without the consent of any partner, Participant, other holder or beneficiary of an Award, or any other Person; and

WHEREAS, the Company now deems it advisable and necessary to amend the Plan to increase the number of Units that may be delivered with respect to Awards under the Plan by 46,000,000, modifying the aggregate number of Units that may be deliverable pursuant to the Plan from 47,000,000 to 93,000,000.

NOW, THEREFORE, effective as of the Effective Date, the Plan is amended as follows:

1. Section 4(a) is deleted and replaced in its entirety with the following:

“Subject to adjustment as provided in Section 4(c), the number of Units that may be deliverable with respect to Awards under the Plan is 93,000,000 (inclusive of the 47,000,000 Units previously approved for issuance pursuant to the Plan). Units withheld from an Award to either satisfy the Partnership’s or one of its Affiliates’ tax withholding obligations with respect to the Award or pay the exercise price of an Award shall not be considered to be Units delivered under the Plan. If any Award is forfeited, cancelled, exercised, settled in cash, or otherwise terminates or expires without the actual delivery of Units pursuant to such Award (except after the 10th anniversary of the Effective Date, the grant of Restricted Units is not a delivery of Units for this purpose unless and until the Restricted Period for such Restricted Units lapses), the Units subject to such Award shall again be available for delivery with respect to future Awards under the Plan. There shall not be any limitation on the number of Awards that may be paid in cash.”

2. All other provisions of the Plan shall remain the same and in full force and effect.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned has executed this Amendment, effective as of the date first set forth above.

LE GP, LLC

By: /s/ William J. Healy
Name: William J. Healy
Title: Secretary