

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

**FORM S-8
REGISTRATION STATEMENT**
UNDER
THE SECURITIES ACT OF 1933

Crestwood Equity Partners LP

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

43-1918951
(I.R.S. Employer
Identification Number)

**811 Main Street
Suite 3400
Houston, Texas 77002
(832) 519-2200**
(Address, including zip code, of Registrant's principal executive offices)

Crestwood Equity Partners LP 2018 Long Term Incentive Plan
(Full title of the plan)

Robert T. Halpin
Executive Vice President and Chief Financial Officer
811 Main Street, Suite 3400
Houston, Texas 77002
(832) 519-2200
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

Gillian A. Hobson
Vinson & Elkins L.L.P.
1001 Fannin Street, Suite 2500
Houston, TX 77002
(713) 758-2222

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Large accelerated filer	<input checked="" type="checkbox"/>		Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>		Smaller reporting company	<input type="checkbox"/>
			Emerging growth company	<input type="checkbox"/>

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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per unit (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee
Common units representing limited partnership interests	4,800,000	\$27.45	\$131,760,000	\$14,375

- (1) Shares of common units representing limited partner interests (“Common Units”) of Crestwood Equity Partners LP (the “Registrant”) may be issued under the Crestwood Equity Partners LP 2018 Long Term Incentive Plan (as amended from time to time, the “Plan”) up to a maximum number reserved thereunder. This Form S-8 Registration Statement (the “Registration Statement”) registers an additional 4,800,000 Common Units that may be delivered with respect to awards under the Plan, which shares consist of (a) 4,000,000 Common Units reserved and available for delivery with respect to awards under the Plan and (b) 800,000 Common Units that may again become available for delivery with respect to awards under the Plan pursuant to the unit counting, unit recycling and other terms and conditions of the Plan. Additionally, pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement also covers any additional Common Units that may become issuable pursuant to the adjustment provisions of the Plan.
 - (2) The proposed maximum offering price per unit and proposed maximum aggregate offering price for the Common Units have been estimated solely for purposes of calculating the registration fee pursuant to Rule 457(h) under the Securities Act based upon the average of the high and low prices for a Common Unit as reported on the New York Stock Exchange on September 24, 2021.
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REGISTRATION OF ADDITIONAL SECURITIES

The Registrant is filing this Registration Statement in accordance with General Instruction E of Form S-8 to register 4,800,000 additional shares of Common Units that may be issued pursuant to the Plan and for which the previously filed registration statements on Form S-8 are effective (the "Prior Registration Statement"). Pursuant to Instruction E of Form S-8, the contents of the Prior Registration Statement as filed with the Securities and Exchange Commission (the "Commission") on August 25, 2018 (File No. 333-227017) is incorporated herein by reference.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

The following is a list of all exhibits filed as a part of this Registration Statement, including those incorporated herein by reference.

<u>Exhibit Number</u>	<u>Description</u>
4.1	<u>Specimen Unit Certificate for Common Units (incorporated by reference to Exhibit 4.3 to Inergy L.P.'s Registration Statement on Form S-1/A (Registration No. 333-56976), filed with the Commission on May 7, 2001).</u>
4.2	<u>Crestwood Equity Partners LP 2018 Long Term Incentive Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed with the Commission on May 16, 2018).</u>
4.3	<u>First Amendment to the Crestwood Equity Partners LP 2018 Long Term Incentive Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed on August 20, 2021).</u>
5.1*	<u>Opinion of Vinson & Elkins L.L.P.</u>
23.1*	<u>Consent of Ernst & Young LLP – Crestwood Equity Partners LP.</u>
23.2*	<u>Consent of Ernst & Young LLP – Stagecoach Gas Services LLC.</u>
23.3*	<u>Consent of Vinson & Elkins L.L.P. (included in Exhibit 5.1).</u>
24.1*	<u>Power of Attorney (included on the signature pages of this Registration Statement).</u>

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on September 30, 2021.

CRESTWOOD EQUITY PARTNERS LP

By: CRESTWOOD EQUITY GP LLC,
its general partner

By: /s/ Robert T. Halpin
Robert T. Halpin
Executive Vice President and Chief Financial Officer

Each person whose signature appears below appoints Robert T. Halpin and Joel C. Lambert, and each of them, any of whom may act without the joinder of the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or would do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on September 30, 2021.

Signature	Title
<u>/s/ Robert G. Philips</u> Robert G. Philips	President, Chief Executive Officer and Director <i>(Principal Executive Officer)</i>
<u>/s/ Robert T. Halpin</u> Robert T. Halpin	Executive Vice President and Chief Financial Officer <i>(Principal Financial Officer)</i>
<u>/s/ Steven M. Dougherty</u> Steven M. Dougherty	Executive Vice President and Chief Accounting Officer <i>(Principal Accounting Officer)</i>
<u>/s/ Alvin Bledsoe</u> Alvin Bledsoe	Director
<u>/s/ Warren H. Gfeller</u> Warren H. Gfeller	Director
<u>/s/ Janeen S. Judah</u> Janeen S. Judah	Director

/s/ David Lumpkins

David Lumpkins

Director

/s/ John J. Sherman

John J. Sherman

Director

/s/ Frances M. Vallejo

Frances M. Vallejo

Director



September 30, 2021

Crestwood Equity Partners LP
811 Main Street, Suite 3400
Houston, Texas 77002

Ladies and Gentlemen:

We have acted as counsel for Crestwood Equity Partners LP, a Delaware limited partnership (the “Partnership”), in connection with the Partnership’s registration under the Securities Act of 1933, as amended (the “Act”), of the offer and sale of an aggregate of up to 4,800,000 of the Partnership’s common units, which represent limited partnership interests (the “Units”), pursuant to the Partnership’s registration statement on Form S-8 (the “Registration Statement”) to be filed with the Securities and Exchange Commission on September 30, 2021, which Units may be issued from time to time in accordance with the terms of the Crestwood Equity Partners LP 2018 Long Term Incentive Plan (the “Plan”).

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Partnership and such statutes, regulations and other instruments as we deemed necessary or advisable for purposes of this opinion, including (i) the Registration Statement, (ii) certain resolutions adopted by the board of directors of the general partner of the Partnership, (iii) the Plan, and (iv) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion. As to any facts material to our opinions, we have made no independent investigation or verification of such facts and have relied, to the extent that we deem such reliance proper, upon certificates of public officials and officers or other representatives of the Partnership.

We have assumed (i) the legal capacity of all natural persons, (ii) the genuineness of all signatures, (iii) the authority of all persons signing all documents submitted to us on behalf of the parties to such documents, (iv) the authenticity of all documents submitted to us as originals, (v) the conformity to authentic original documents of all documents submitted to us as copies, (vi) that all information contained in all documents reviewed by us is true, correct and complete, and (vii) that the Units will be issued in accordance with the terms of the Plan.

Based on the foregoing and subject to the limitations set forth herein, and having due regard for the legal considerations we deem relevant, we are of the opinion that the Units have been duly authorized and, when the Units are issued by the Partnership in accordance with the terms of the Plan and the instruments executed pursuant to the Plan, as applicable, the Units will be validly issued, fully paid (to the extent required by the Partnership’s partnership agreement) and non-assessable, except as such nonassessability may be limited by Sections 17-303, 17-607 and 17-804 of the Delaware Revised Uniform Limited Partnership Act or within the Partnership’s partnership agreement.

Vinson & Elkins LLP Attorneys at Law
Austin Dallas Dubai Houston London Los Angeles
New York Richmond Riyadh San Francisco Tokyo Washington

1001 Fannin Street, Suite 2500
Houston, TX 77002-6760
Tel +1.212.237.0000 **Fax** +1.212.237.0100 **velaw.com**

This opinion is limited in all respects to the Delaware Revised Uniform Limited Partnership Act. We express no opinion as to any other law or any matter other than as expressly set forth above, and no opinion as to any other law or matter may be inferred or implied herefrom. The opinions expressed herein are rendered as of the date hereof and we expressly disclaim any obligation to update this letter or advise you of any change in any matter after the date hereof.

This opinion may be filed as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Vinson & Elkins L.L.P

Vinson & Elkins L.L.P.

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Crestwood Equity Partners LP 2018 Long Term Incentive Plan of our reports dated February 26, 2021, with respect to the consolidated financial statements of Crestwood Equity Partners LP and the effectiveness of internal control over financial reporting of Crestwood Equity Partners LP included in its Annual Report (Form 10-K) for the year ended December 31, 2020, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Houston, Texas
September 30, 2021

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Crestwood Equity Partners LP 2018 Long Term Incentive Plan of our report dated February 15, 2021, with respect to the consolidated financial statements of Stagecoach Gas Services LLC included in Crestwood Equity Partners LP's Annual Report (Form 10-K) for the year ended December 31, 2020, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Houston, Texas
September 30, 2021