
**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**

Date of Report (Date of earliest event reported): June 4, 2018 (May 30, 2018)

CRESTWOOD EQUITY PARTNERS LP

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34664
(Commission
File Number)

43-1918951
(IRS Employer
Identification No.)

**811 Main Street
Suite 3400
Houston, Texas 77002**
(Address of principal executive offices)

(832) 519-2200
(Registrant's telephone number, including area code)

(Former name or former address, if changes since last report.)

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))

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 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Effective as of May 30, 2018, Crestwood Equity GP LLC, the general partner of Crestwood Equity Partners LP (the "Partnership"), entered into the Third Amendment to the Fifth Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of April 11, 2014 (the "Amendment"), as amended by the First Amendment to the Fifth Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of September 30, 2015, and the Second Amendment to the Fifth Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of November 8, 2017, (as so amended, the "Partnership Agreement"), to make certain revisions to the restrictions contained in the Partnership Agreement with respect to the transfer of the preferred units (the "Preferred Units") representing limited partner interests in the Partnership in order to facilitate the trading of the Preferred Units.

The summary of the Amendment in this Current Report does not purport to be complete and is qualified by reference to the full text of the Amendment, a copy of which is filed as Exhibit 3.1 to this Current Report, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
3.1	<u>Third Amendment to the Fifth Amended and Restated Agreement of Limited Partnership of Crestwood Equity Partners LP, dated as of May 30, 2018.</u>

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.

CRESTWOOD EQUITY PARTNERS LP

By: Crestwood Equity GP LLC, its General Partner

By: /s/ Michael K. Post

Michael K. Post
Vice President, Associate General Counsel & Corporate
Secretary

Dated: June 4, 2018

**THIRD AMENDMENT
TO THE
FIFTH AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP
OF
CRESTWOOD EQUITY PARTNERS LP**

This Third Amendment (this “**Amendment**”) to the Fifth Amended and Restated Agreement of Limited Partnership of Crestwood Equity Partners LP, a Delaware limited partnership (the “**Partnership**”), dated as of April 11, 2014, as amended by the First Amendment to the Fifth Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of September 30, 2015, and the Second Amendment to the Fifth Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of November 8, 2017 (as so amended, the “**Partnership Agreement**”), is entered into effective as of May 30, 2018, at the direction of Crestwood Equity GP LLC, as the Managing General Partner of the Partnership (the “**Managing General Partner**”), pursuant to authority granted to it in Section 13.1 of the Partnership Agreement. Capitalized terms used but not defined herein have the meanings ascribed to them in the Partnership Agreement.

RECITALS

WHEREAS, Section 4.7(e)(iii) of the Partnership Agreement currently grants to First Reserve, among other things, a ROFO Interest with respect to any Proposed Transaction until the earlier of (i) June 17, 2019, and (ii) the date on which First Reserve has ceased to directly or indirectly control the General Partner (the “**ROFO Right**”);

WHEREAS, Section 4.7(e)(vi) of the Partnership Agreement currently provides that, (A) in connection with any transfer of Preferred Units, the transferring Preferred Holder must transfer to the transferee of such Preferred Units all PIK Units issued as distributions thereon, and (B) in connection with any transfer of PIK Units, the transferring Preferred Holder must transfer to the transferee of such PIK Units all Preferred Units in connection with which such PIK Units were distributed (such requirement, together with the ROFO Right, the “**Transfer Restrictions**”);

WHEREAS, in order to facilitate the trading of the Preferred Units, the Managing General Partner desires to remove the Transfer Restrictions;

WHEREAS, by written notice dated as of May 30, 2018, in acknowledgement of the foregoing, First Reserve has consented to the removal of the ROFO Right prior to the date provided in Section 4.7(e)(iii) of the Partnership Agreement;

WHEREAS, Section 13.1(d)(ii)(B) of the Partnership Agreement provides that the Managing General Partner, without the approval of any Partner or Assignee, may amend any provision of the Partnership Agreement to reflect a change that, in the discretion of the Managing General Partner, is necessary or advisable to facilitate the trading of the Limited Partner Interests;

WHEREAS, Section 13.1(d)(i) of the Partnership Agreement provides that the Managing General Partner, without the approval of any Partner or Assignee, may amend any provision of the Partnership Agreement to reflect a change that, in the discretion of the Managing General Partner, does not adversely affect the Limited Partners (including any particular class of Partnership Interests as compared to other classes of Partnership Interests) in any material respect;

WHEREAS, acting pursuant to the power and authority granted to it under Section 13.1(d)(ii)(B) and Section 13.1(d)(i) of the Partnership Agreement, the Managing General Partner has determined that the following amendment to the Partnership Agreement (A) is necessary and advisable to facilitate the trading of the Limited Partner Interests and (B) does not adversely affect the Limited Partners (including any particular class of Partnership Interests as compared to other classes of Partnership Interests) in any material respect; and

WHEREAS, in accordance with Section 5.8(d) of the Partnership Agreement, the Managing General Partner has determined that the following amendment to the Partnership agreement would not (i) adversely affect the rights, powers, privileges or preferences of the Preferred Units in relation to other classes of Partnership Interests, (ii) alter or change the rights, powers, privileges or preferences or duties and obligations of the Preferred Units in any material respect or (iii) otherwise adversely affects the Preferred Units.

NOW, THEREFORE, in consideration of the covenants, conditions and agreements contained herein, the Managing General Partner does hereby agree as follows:

A. Amendments.

Article I of the Partnership Agreement is hereby amended to delete the following defined terms in their entirety:

- (a) “*Offering Notice.*”
- (b) “*Proposed Transaction.*”
- (c) “*ROFO Interest.*”
- (e) “*ROFO Response.*”

Section 4.7(e)(iii) of the Partnership Agreement is hereby amended and restated as follows:

“(iii) Notwithstanding anything to the contrary contained herein, with respect to any matter as to which the Preferred Units are entitled to vote as a separate class, if at any time First Reserve Management, L.P. and its Affiliates (“*First Reserve*”) shall beneficially own more than 20% of the then Outstanding Preferred Units, then none of such Preferred Units beneficially owned by First Reserve in excess of 20% of the Outstanding Preferred Units may (A) be voted on such matter or (B) be considered Outstanding Preferred Units when calculating required votes, determining the presence of a quorum or for other similar purposes under this Agreement with respect to such matter; *provided, however*, that such restrictions shall no longer apply when First Reserve ceases to directly or indirectly, control the General Partner.”

Section 4.7(e)(vi) of the Partnership Agreement is hereby deleted in its entirety.

B. Agreement in Effect. Except as hereby amended, the Partnership Agreement shall remain in full force and effect.

C. Applicable Law. This Amendment shall be construed in accordance with and governed by the laws of the State of Delaware, without regard to principles of conflicts of laws.

D. Severability. Each provision of this Amendment shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Amendment that are valid, enforceable and legal.

[Signatures on following page]

IN WITNESS WHEREOF, this Amendment has been executed as of the date first written above.

MANAGING GENERAL PARTNER

Crestwood Equity GP LLC

By: /s/ Robert T. Halpin

Name: Robert T. Halpin

Title: Executive Vice President and Chief Financial Officer

*Signature Page to
Third Amendment to the Fifth Amended and Restated
Agreement of Limited Partnership of
Crestwood Equity Partners LP*