

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|---|--|
| <p>1. Name and Address of Reporting Person* <u>Oasis Petroleum Inc.</u></p> <p>(Last) (First) (Middle) 1001 FANNIN ST., SUITE 1500</p> <p>(Street) HOUSTON TX 77002</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement (Month/Day/Year) 02/01/2022</p> | <p>3. Issuer Name and Ticker or Trading Symbol <u>Crestwood Equity Partners LP</u> [<u>CEQP</u>]</p> |
| <p>4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)</p> | | <p>5. If Amendment, Date of Original Filed (Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Units | 20,985,668 ⁽¹⁾⁽²⁾ | I | See Footnote ⁽³⁾ |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| | | | | | | | |

1. Name and Address of Reporting Person*
Oasis Petroleum Inc.

(Last) (First) (Middle)
1001 FANNIN ST., SUITE 1500

(Street)
HOUSTON TX 77002

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Oasis Petroleum LLC

(Last) (First) (Middle)
1001 FANNIN ST., SUITE 1500

(Street)
HOUSTON TX 77002

(City) (State) (Zip)

1. Name and Address of Reporting Person*
OMS Holdings LLC

(Last) (First) (Middle)

1001 FANNIN ST., SUITE 1500

(Street)

HOUSTON TX 77002

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Oasis Investment Holdings LLC](#)

(Last)

(First)

(Middle)

1001 FANNIN ST., SUITE 1500

(Street)

HOUSTON TX 77002

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Oasis Petroleum North America LLC](#)

(Last)

(First)

(Middle)

1001 FANNIN ST., SUITE 1500

(Street)

HOUSTON TX 77002

(City)

(State)

(Zip)

Explanation of Responses:

1. Received in connection with the consummation of the transactions contemplated by that certain Agreement and Plan of Merger, dated as of October 25, 2021, by and among Oasis Midstream Partners LP, a Delaware limited partnership ("OMP"), Crestwood Equity Partners LP, a Delaware limited partnership (the "Issuer"), Project Falcon Merger Sub, a Delaware limited liability company and direct wholly owned subsidiary of the Issuer ("Merger Sub"), Project Phantom Merger Sub, a Delaware limited liability company and direct wholly owned subsidiary of the Issuer ("GP Merger Sub"), OMP GP LLC, the general partner of OMP ("OMP GP"), and, solely for the purposes of Section 2.1(a)(i) therein, Crestwood Equity GP LLC, the general partner of the Issuer, wherein Merger Sub merged with and into OMP (the "LP Merger"), with OMP surviving as a subsidiary of the Issuer and GP Merger Sub merged with and into OMP GP (the "GP Merger" and, together with the LP Merger, the "Mergers").
2. (continued from footnote 1) with OMP GP surviving the GP Merger as a wholly owned subsidiary of the Issuer. On February 1, 2022, upon the consummation of the Mergers, each common unit representing limited partner interests in OMP owned by Oasis Petroleum Inc. ("OAS") or its subsidiaries (other than the Sponsor Units (as defined in the Merger Agreement)) was converted into 0.7680 common units representing limited partner interests in the Issuer ("Crestwood Common Units").
3. This Form 3 is being jointly filed by Oasis Investment Holdings LLC ("OIH"), Oasis Petroleum North America ("OPNA"), OMS Holdings LLC ("OMS Holdings"), Oasis Petroleum LLC ("Oasis Petroleum") and OAS. As of the date of this Form 3, OMS Holdings directly holds 11,769,668 Crestwood Common Units and OIH directly holds 9,216,000 Crestwood Common Units. OMS Holdings is the managing member of and owns an 87.3% membership interest in OIH. OPNA owns the remaining 12.7% membership interest in OIH. Oasis Petroleum directly owns 100% of the outstanding membership interests in each of OMS Holdings and OPNA, and OAS directly owns 100% of the outstanding membership interests in Oasis Petroleum. Accordingly, OAS, Oasis Petroleum, OMS Holdings and OPNA may be deemed to be indirect beneficial owners of the securities of the Issuer held by OIH, and OAS and Oasis Petroleum may be deemed to be indirect beneficial owners of the securities of the Issuer held by OMS Holdings.

Remarks:

/s/ Nickolas J. Lorentzatos,
Executive Vice President,
General Counsel and 02/11/2022
Corporate Secretary of
Oasis Petroleum Inc.

/s/ Nickolas J. Lorentzatos,
Executive Vice President,
General Counsel and 02/11/2022
Corporate Secretary of
Oasis Petroleum LLC

/s/ Nickolas J. Lorentzatos,
Executive Vice President,
General Counsel and 02/11/2022
Corporate Secretary of
OMS Holdings LLC

/s/ Nickolas J. Lorentzatos,
Executive Vice President,
General Counsel and 02/11/2022
Corporate Secretary of
Oasis Investment Holdings
LLC

/s/ Nickolas J. Lorentzatos, 02/11/2022

[Executive Vice President,](#)
[General Counsel and](#)
[Corporate Secretary of](#)
[Oasis Petroleum North](#)
[America LLC](#)

** 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 5 (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.