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

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

Energy Transfer LP
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

30-0108820
(I.R.S. Employer
Identification No.)

8111 Westchester Drive, Suite 600
Dallas, TX
(Address of Principal Executive Offices)

75225
(Zip Code)

Amended and Restated Energy Transfer LP Long-Term Incentive Plan
(Full title of the plan)

Dylan A. Bramhall
8111 Westchester Drive, Suite 600
Dallas, TX 75225
(214) 981-0700

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting 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 of 1933, as amended (the "Securities Act").

EXPLANATORY NOTE

This Registration Statement on Form S-8 (this “Registration Statement”) is being filed for the purpose of registering an additional 70,000,000 common units (the “Units”) of Energy Transfer LP (the “Registrant”) that may be issued pursuant to the adjustment provisions of the Amended and Restated Energy Transfer LP Long-Term Incentive Plan (as amended from time to time, the “Plan”). Except as otherwise set forth below, the contents of the registration statements on Form S-8 previously filed with the Securities and Exchange Commission (the “Commission”) include those filed on December 3, 2021 (File No. 333- 261502), January 6, 2021 (File No. 333- 251923), January 31, 2019 (File No. 333- 229456), and September 25, 2007 (File No. 333- 146298), are incorporated herein by reference and made a part of this Registration Statement as permitted by General Instruction E to Form S-8.

PART I INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The Registrant will send or give to all participants in the Plan the document(s) containing the information required by Part I of Form S-8, as specified in Rule 428(b)(1) promulgated by the Commission under the Securities Act. In accordance with Rule 428, the Registrant has not filed such document(s) with the Commission, but such document(s) (along with the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof) shall constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
4.1	<u>Amended and Restated Energy Transfer LP Long-Term Incentive Plan (formerly Amended and Restated Energy Transfer Equity, L.P. Long-Term Incentive Plan) (incorporated by reference to Exhibit 10.1 to Form 10-K (File No. 1-32740) filed February 23, 2018).</u>
4.2	<u>First Amendment to the Amended and Restated Energy Transfer LP Long-Term Incentive Plan (incorporated by reference to Exhibit 10.2 to Form 10-K (File No. 1-32740) filed February 19, 2021).</u>
4.3	<u>Second Amendment to the Amended and Restated Energy Transfer LP Long-Term Incentive Plan (incorporated by reference to Exhibit 10.1 to Form 8-K (File No. 1-32740) filed January 6, 2021).</u>
4.4*	<u>Third Amendment to the Amended and Restated Energy Transfer LP Long-Term Incentive Plan</u>
5.1*	<u>Opinion of Vinson & Elkins L.L.P.</u>
23.1*	<u>Consent of Grant Thornton LLP</u>
23.2*	<u>Consent of Vinson & Elkins L.L.P. (included in Exhibit 5.1 to this Registration Statement)</u>
24.1*	<u>Power of Attorney (included in the signature page of this Registration Statement)</u>
107.1	<u>Calculation of Filing Fee Tables</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 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 Dallas, State of Texas, on December 5, 2023.

ENERGY TRANSFER LP
By: LE GP, LLC, its general partner

By: /s/ Dylan A. Bramhall
Name: Dylan A. Bramhall
Title: Executive Vice President & Group Chief Financial Officer

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas E. Long, Dylan A. Bramhall, James M. Wright and William J. Healy and each of them, his or her true and lawful attorneys-in-fact and agents with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement on Form S-8, and to file the same with all exhibits thereto and all documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or his or their 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, which are with LE GP, LLC, the general partner of Energy Transfer LP, on December 5, 2023.

Signatures	Title
<u>/s/ Kelcy L. Warren</u> Kelcy L. Warren	Executive Chairman
<u>/s/ Thomas E. Long</u> Thomas E. Long	Co-Chief Executive Officer and Director <i>(Co-Principal Executive Officer)</i>
<u>/s/ Marshall S. McCrea, III</u> Marshall S. McCrea, III	Co-Chief Executive Officer and Director <i>(Co-Principal Executive Officer)</i>
<u>/s/ Dylan A. Bramhall</u> Dylan A. Bramhall	Executive Vice President and Group Chief Financial Officer <i>(Principal Financial Officer)</i>
<u>/s/ A. Troy Sturrock</u> A. Troy Sturrock	Group Senior Vice President and Controller <i>(Principal Accounting Officer)</i>
<u>/s/ Matthew S. Ramsey</u> Matthew S. Ramsey	Director

/s/ Steven R. Anderson

Steven R. Anderson

Director

/s/ Richard D. Brannon

Richard D. Brannon

Director

/s/ Michael K. Grimm

Michael K. Grimm

Director

/s/ John W. McReynolds

John W. McReynolds

Director

/s/ James R. Perry

James R. Perry

Director

**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

Vinson & Elkins

December 5, 2023

Energy Transfer LP
8111 Westchester Drive, Suite 600
Dallas, Texas 75225

Ladies and Gentlemen:

We have acted as counsel for Energy Transfer 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 additional 70,000,000 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 December 5, 2023, which Units may be issued from time to time in accordance with the terms of the Amended and Restated Energy Transfer LP Long-Term Incentive Plan (as amended from time to time, 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 Company 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 Company, (iii) the Plan, and (iv) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion letter. 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 Company.

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 Shares 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, 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.

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.

Vinson & Elkins LLP Attorneys at Law
Austin Beijing Dallas Dubai Hong Kong Houston London Moscow
New York Palo Alto Richmond Riyadh San Francisco Taipei Tokyo Washington

Trammell Crow Center, 2001 Ross Avenue, Suite 3700
Dallas, TX 75201-2975
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This opinion letter 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 have issued our reports dated February 17, 2023, with respect to the consolidated financial statements and internal control over financial reporting of Energy Transfer LP included in the Annual Report on Form 10-K for the year ended December 31, 2022, which are incorporated by reference in this Registration Statement. We consent to the incorporation by reference of the aforementioned reports in this Registration Statement.

/s/ GRANT THORNTON LLP

Dallas, Texas
December 5, 2023

Calculation of Filing Fee Tables

Form S-8 Registration Statement (Form Type)

Energy Transfer LP (Exact Name of Registrant as Specified in its Charter)

Table 1 – Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit (2)	Maximum Aggregate Offering Price (2)	Fee Rate	Amount of Registration Fee (2)
Equity	Common Units representing limited partner interests	Rule 457(c) and 457(h)	70,000,000 (1)	\$13.69 (2)	\$957,950,000.00	\$147.60 per \$1,000,000	\$141,393.42
Total Offering Amounts				—	\$957,950,000.00	—	\$141,393.42
Total Fee Offsets				—	—	—	—
Net Fee Due				—	—	—	\$141,393.42

(1) The Form S-8 registration statement to which this Exhibit 107.1 is attached registers 70,000,000 common units of Energy Transfer LP, a Delaware limited partnership, pursuant to the Amended and Restated Energy Transfer LP Long-Term Incentive Plan (as amended, the “Plan”). Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), the Registration Statement shall be deemed to cover an indeterminate number of additional common units as may be necessary to adjust the number of shares of common units that may become issuable by reason of unit splits, unit distributions or similar transactions pursuant to the anti-dilution provisions of the Plan.

(2) Estimated solely for purposes of calculating the registration fee, in accordance with Rule 457(h), on the basis of the price of securities of the same class, as determined in accordance with Rule 457(c), using the average of the high and low prices for the common units reported on The New York Stock Exchange on November 29, 2023 (a date within five business days prior to the date of filing the Registration Statement), which was equal to \$13.69.