

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Regency Energy Partners LP		16-1731691	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Brent Ratliff	214-981-0700	investorrelations@energytransfer.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
3738 Oak Lawn Avenue		Dallas, TX 75219	
8 Date of action		9 Classification and description	
April 30, 2015		Common, Series A Cumulative Convertible Preferred, and Class F Units	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
75885Y107		RGP	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On April 30, 2015, Regency Energy Partners LP (NYSE:RGP) and Energy Transfer Partners, L.P. (NYSE:ETP) announced the successful completion of the previously announced merger of RGP into ETP. ETP is the surviving entity in the merger and will continue to operate. Under the terms of the merger agreement, each Regency common unit and Class F unit were converted into the right to receive 0.4124 ETP common units. Holders of Regency's Series A Cumulative Convertible Preferred Units ("Series A units") will receive an equal number of ETP preferred units with the same preferences, privileges, powers, duties and obligations that the Regency Series A units had immediately prior to the closing of the merger.

Effective with the closing of the market on April 29, 2015, RGP ceased to be a publicly traded company.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Each RGP unitholder's carryover basis in his RGP units is the portion of the unitholder's adjusted tax basis in his RGP common, Series A, and Class F units not attributable to the receipt of cash, gain from the Merger, or reduction of liabilities of such unitholder at the closing of the Merger.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ In general, an RGP unitholder's initial tax basis in his ETP common or preferred units received is equal to the RGP unitholder's adjusted tax basis in the RGP common, Class F and Series A units exchanged therefor, decreased by any basis attributable to the RGP unitholder's share of RGP's nonrecourse liabilities and increased by the RGP unitholder's share of ETP's nonrecourse liabilities immediately after the merger. In addition, an RGP unitholder's tax basis in ETP common or preferred units received is increased by the amount of any income or gain recognized by the RGP unitholder pursuant to the transactions contemplated by the Merger.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ For U.S. federal income tax purposes, the merger will be a "merger" of ETP and Regency within the meaning of Treasury Regulations promulgated under Section 708 of the Code, with ETP being treated as the continuing partnership and Regency being treated as the terminated partnership.

As a result, the following is deemed to occur for U.S. federal income tax purposes: (1) Regency will be deemed to contribute its assets to ETP in exchange for (i) the issuance to Regency of ETP units and (ii) the assumption of Regency's liabilities and (2) Regency will be deemed to liquidate, distributing ETP units to the Regency unitholders in exchange for such Regency units.

18 Can any resulting loss be recognized? ▶ As a result of the merger, Regency unitholders will be deemed to receive distributions in liquidation of Regency consisting of ETP units. In general, the receipt of ETP units will not result in the recognition of taxable gain or loss to a Regency unitholder.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ 2015

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 6/16/2015

Print your name ▶ Troy Sturrock Title ▶ Vice President

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.