

**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)

4922
(Primary Standard Industrial
Classification Code Number)

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

**8111 Westchester Drive, Suite 600
Dallas, Texas 75225
(214) 981-0700**

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

**Thomas E. Long
Co-Chief Executive Officer
Energy Transfer LP
8111 Westchester Drive, Suite 600
Dallas, Texas 75225
(214) 981-0700**

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

Copies to:

**William N. Finnegan IV
Kevin Richardson
Latham & Watkins LLP
811 Main Street, Suite 3700
Houston, Texas 77002
(713) 546-5400**

**Thomas P. Mason
Executive Vice President, General
Counsel and President - LNG
Energy Transfer LP
8111 Westchester Drive, Suite 600
Dallas, Texas 75225
(214) 981-0700**

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 Exchange Act. (Check one):

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 13(a) of the Exchange Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be registered (1)(2)	Proposed maximum offering price per unit (3)	Proposed maximum aggregate offering price (3)	Amount of registration fee
Common units representing limited partner interests	4,647,315	\$8.42	\$39,130,393	\$3,628

(1) This Registration Statement (as defined below) registers an aggregate of 4,647,315 common units representing limited partner interests (the "Common Units") in Energy Transfer LP, a Delaware limited partnership (the "Registrant"), that may be delivered with respect to awards under the Amended and Restated Energy Transfer LP Long-Term Incentive Plan (as amended from time to time, the "Plan").

- (2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), there are also being registered such additional Common Units as may become issuable pursuant to the adjustment or anti-dilution provisions of the Plan.
 - (3) Estimated solely for purposes of calculating the registration fee in accordance with Rule 457(c) and 457(h) under the Securities Act. The price for the 4,647,315 Common Units being registered hereby is calculated on the basis of the average high and low sale prices of the Common Units as reported on the New York Stock Exchange on December 1, 2021.
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EXPLANATORY NOTE

In connection with the merger (“Merger”) of Elk Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of the Registrant, with and into Enable Midstream Partners, LP, a Delaware limited partnership (the “Partnership”), with the Partnership surviving as a wholly owned subsidiary of the Registrant, the Registrant assumed certain equity awards of the Partnership. The Registrant is filing this Registration Statement relating to an aggregate of 4,647,315 additional common units representing limited partner interests (the “Additional Common Units”) issuable under the Amended and Restated Energy Transfer LP Long-Term Incentive Plan (as amended from time to time, the “Plan”) relating to such assumed equity awards.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

LE GP, LLC, a Delaware limited liability company and the general partner of the Registrant (the “General Partner”), will provide all participants in the Plan with the document(s) containing information required by Part I of Form S-8, as specified in Rule 428(b)(1) promulgated by the Securities and Exchange Commission (the “Commission”) under the Securities Act. In accordance with the rules and regulations of the Commission, the Registrant has not filed such document(s) with the Commission, but such documents (along with the documents incorporated by reference into this Registration Statement (this “Registration Statement”) pursuant to Item 3 of Part II hereof), taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act. The Registrant shall maintain a file of such documents in accordance with the provisions of Rule 428(a)(2) of the Securities Act. Upon request, the Registrant shall furnish to the Commission or its staff a copy or copies of all of the documents included in such file.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, the Registrant hereby incorporates by reference into this Registration Statement the following documents:

- (a). The Registrant’s latest Annual Report on [Form 10-K](#) (File No. 001-32740), filed with the Commission on February 19, 2021;
- (b). The Registrant’s Quarterly Reports on Form 10-Q for the quarters ended [September 30, 2021](#), [June 30, 2021](#) and [March 31, 2021](#) filed with the Commission on November 4, 2021, August 5, 2021 and May 7, 2021, respectively;
- (c). The Registrant’s Current Reports on Form 8-K filed with the Commission on [January 6, 2021](#), [January 12, 2021](#), [February 17, 2021](#), [March 5, 2021](#), [April 2, 2021](#), [May 11, 2021](#), [June 4, 2021](#), [June 15, 2021](#) and [December 3, 2021](#);
- (d). The description of the Registrant’s Common Units contained in the Registrant’s Registration Statement on [Form 8-A](#), originally filed with the SEC on January 31, 2006, including any amendments or reports filed for the purpose of updating such description;
- (e). The historical audited financial statements of the Partnership included in the 2020 Form 10-K (incorporated herein by reference to Part II, Item 8 of the Partnership’s Annual Report on [Form 10-K](#) filed with the Commission on February 24, 2021);
- (f). [The historical unaudited condensed consolidated financial statements of the Partnership included in the Q3 2021 Form 10-Q \(incorporated herein by reference to Part I, Item 1 of the Partnership’s Quarterly Reports on Form 10-Q filed with the Commission on November 1, 2021\); and](#)

- (g). The unaudited pro forma condensed combined financial information, comprised of the pro forma balance sheet as of September 30, 2021, the related pro forma statements of operations for the year ended December 31, 2020 and the nine months ended September 30, 2021, and the related notes to the unaudited pro forma condensed combined financial information, giving effect to the Merger as if it occurred on (i) September 30, 2021, in the case of the pro forma balance sheet and (ii) January 1, 2020, in the case of the pro forma statements of operations (incorporated herein by reference to [Exhibit 99.4](#) to the Current Report on [Form 8-K](#) filed by the Registrant on December 3, 2021).

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, all documents filed with the Commission by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act and all reports on Form 8-K subsequent to the date hereof and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall also be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

As provided in the Registrant's partnership agreement, the Registrant will generally indemnify the General Partner, its officers, directors and affiliates to the fullest extent permitted by the law against all losses, claims, damages or similar events; provided, that the indemnitee will not be indemnified and held harmless if there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter for which the indemnitee is seeking indemnification, the indemnitee acted in bad faith or engaged in fraud, willful misconduct, or in the case of a criminal matter, acted with knowledge that the indemnitee's conduct was unlawful. Subject to any terms, conditions or restrictions set forth in the Registrant's partnership agreement, Section 17-108 of the Delaware Revised Uniform Limited Partnership Act empowers a Delaware limited partnership to indemnify and hold harmless any partner or other persons from and against all claims and demands whatsoever.

To the extent that the indemnification provisions in the Registrant's partnership agreement purport to include indemnification of liabilities arising under the Securities Act, in the opinion of the Commission, such indemnification is contrary to public policy and is therefore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The Exhibits to this Registration Statement are listed in the Exhibit Index to this Registration Statement, which such Exhibit Index is incorporated herein by reference.

Item 9. Undertakings.

The undersigned Registrant hereby undertakes:

- (a) (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
- (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - (iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;
- provided, however,* that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.
- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration, by means of a post-effective amendment, any of the securities being registered which remain unsold at the termination of the offering.
- (b) That, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>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 the Registrant's Annual Report on Form 10-K (File No. 1-32740) filed with the Commission on February 23, 2018).</u>
5.1*	<u>Opinion of Latham & Watkins LLP regarding the legality of the securities registered hereby.</u>
23.1*	<u>Consent of Latham & Watkins LLP (included in Exhibit 5.1).</u>
23.2*	<u>Consent of Grant Thornton LLP (Energy Transfer LP).</u>
23.3*	<u>Consent of Deloitte & Touche LLP (Enable Midstream Partners, LP).</u>
24.1*	<u>Power of Attorney (included on signature page 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 Dallas, State of Texas, on December 3, 2021.

ENERGY TRANSFER LP

By: LE GP, LLC, its general partner

By: /s/ Thomas E. Long

Thomas E. Long
Co-Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that each individual whose signature appears below constitutes and appoints Thomas E. Long, Thomas P. Mason 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 3, 2021.

<u>Signature</u>	<u>Title</u>
<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 (Co-Principal Executive Officer)
<u>/s/ Marshall S. McCrea, III</u> Marshall S. McCrea, III	Co-Chief Executive Officer and Director (Co-Principal Executive Officer)
<u>/s/ Bradford D. Whitehurst</u> Bradford D. Whitehurst	Chief Financial Officer (Principal Financial Officer)
<u>/s/ Matthew S. Ramsey</u> Matthew S. Ramsey	Chief Operating Officer and Director
<u>/s/ A. Troy Sturrock</u> A. Troy Sturrock	Senior Vice President and Controller (Principal Accounting Officer)

/s/ Steven R. Anderson

Steven R. Anderson

Director

/s/ Richard D. Brannon

Richard D. Brannon

Director

/s/ Ray C. Davis

Ray C. Davis

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

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LATHAM & WATKINS LLP

December 3, 2021

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Dubai	Riyadh
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Frankfurt	San Francisco
Hamburg	Seoul
Hong Kong	Shanghai
Houston	Silicon Valley
London	Singapore
Los Angeles	Tokyo
Madrid	Washington, D.C.

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

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as special counsel to Energy Transfer LP, a Delaware limited partnership ("Energy Transfer"), in connection with the preparation and filing by Energy Transfer on the date hereof with the Securities and Exchange Commission (the "Commission") of a Registration Statement (the "Registration Statement") on Form S-8 under the Securities Act of 1933, as amended (the "Act"), relating to an aggregate of [11,287,811] additional common units representing limited partner interests (the "Additional Common Units") issuable under the Amended and Restated Energy Transfer Long-Term Incentive Plan (as amended from time to time, the "Plan"). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus, other than as expressly stated herein with respect to the issuance of the Additional Common Units.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of Energy Transfer's general partner and others as to factual matters without having independently verified such factual matters. We are opining herein as to the Delaware Revised Uniform Limited Partnership Act (the "Delaware LP Act"), and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, upon issuance and delivery of the Additional Common Units in the manner contemplated by the Registration Statement and the Plan, the Additional Common Units will be

LATHAM & WATKINS LLP

validly issued and, under the Delaware LP Act, the recipients of the Additional Common Units will have no obligation to make further payments for the Additional Common Units or contributions to Energy Transfer solely by reason of their ownership of the Additional Common Units or their status as limited partners of Energy Transfer, and such recipients will have no personal liability for the obligations of Energy Transfer solely by reason of being limited partners of Energy Transfer.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

Latham & Watkins LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our reports dated February 19, 2021 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, 2020, 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 3, 2021

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 24, 2021 relating to the financial statements of Enable Midstream Partners, LP (“Enable”), appearing in the Annual Report on Form 10-K of Enable for the year ended December 31, 2020.

/s/ Deloitte & Touche LLP

Oklahoma City, Oklahoma
December 3, 2021