

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>First Reserve GP XI, Inc.</u> (Last) (First) (Middle) <u>ONE LAFAYETTE PLACE</u> (Street) <u>GREENWICH CT 06830</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Crestwood Equity Partners LP [CEQP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/30/2015</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Units	09/30/2015		A ⁽¹⁾⁽²⁾⁽³⁾		50,433,113	A	(1)(2)(3)	99,854,622	I	See footnotes ⁽⁴⁾⁽⁷⁾⁽⁸⁾
Common Units	09/30/2015		A ⁽¹⁾⁽²⁾⁽³⁾		6,866,945	A	(1)(2)(3)	6,866,945	I	See footnotes ⁽⁵⁾⁽⁷⁾⁽⁸⁾
Common Units	09/30/2015		A ⁽¹⁾⁽²⁾⁽³⁾		6,079,161	A	(1)(2)(3)	6,131,161	I	See footnote ⁽⁶⁾

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

1. Name and Address of Reporting Person*
First Reserve GP XI, Inc.
 (Last) (First) (Middle)
ONE LAFAYETTE PLACE
 (Street)
GREENWICH CT 06830
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
First Reserve GP XI, L.P.
 (Last) (First) (Middle)
ONE LAFAYETTE PLACE
 (Street)
GREENWICH CT 06830
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
MACAULAY WILLIAM E

(Last) (First) (Middle)

[ONE LAFAYETTE PLACE](#)

(Street)

[GREENWICH CT 06830](#)

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[FR Midstream Holdings LLC](#)

(Last) (First) (Middle)

[ONE LAFAYETTE PLACE](#)

(Street)

[GREENWICH CT 06830](#)

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[FR XI CMP Holdings LLC](#)

(Last) (First) (Middle)

[ONE LAFAYETTE PLACE](#)

(Street)

[GREENWICH CT 06830](#)

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Crestwood Holdings Partners, LLC](#)

(Last) (First) (Middle)

[700 LOUISIANA STREET, SUITE 2550](#)

(Street)

[HOUSTON TX 77002](#)

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Crestwood Holdings II LLC](#)

(Last) (First) (Middle)

[700 LOUISIANA STREET, SUITE 2550](#)

(Street)

[HOUSTON TX 77002](#)

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Crestwood Holdings LLC](#)

(Last) (First) (Middle)

[700 LOUISIANA STREET, SUITE 2060](#)

(Street)

[HOUSTON TX 77002](#)

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Crestwood Gas Services Holdings LLC](#)

(Last) (First) (Middle)

[700 LOUISIANA STREET, SUITE 2550](#)

(Street)	HOUSTON	TX	77002
(City)	(State)	(Zip)	

Explanation of Responses:

- On September 30, 2015, the unitholders of Crestwood Midstream Partners LP (the "Crestwood") approved the Agreement and Plan of Merger (the "Merger Agreement") by and among Crestwood Equity Partners LP (the "Issuer"), Crestwood Equity GP LLC ("Equity GP"), CEQP ST SUB LLC ("MergerCo"), MGP GP, LLC ("MGP GP"), Crestwood Midstream Holdings LP ("Midstream Holdings"), Crestwood, Crestwood Midstream GP LLC ("Midstream GP") and Crestwood Gas Services GP LLC ("CMLP GP"). The merger pursuant to the Merger Agreement (the "Merger") was consummated on September 30, 2015, and MergerCo, MGP GP and Midstream Holdings merged with and into Crestwood and Crestwood survived and continued to exist as a Delaware limited partnership.
- (continued from footnote 1) As a result of the Merger, on September 30, 2015, (i) each common unit of Crestwood issued and outstanding immediately prior to the effective time of the Merger (other than common units of Crestwood held by CEQP, CMLP GP or their respective subsidiaries, if any) was converted into the right to receive 2.7500 common units of the Issuer (the "Common Units") and (ii) each preferred unit of Crestwood issued and outstanding immediately prior to the effective time of the Merger (other than preferred units of Crestwood held by Issuer or its subsidiaries, if any) was converted into the right to receive 2.7500 preferred units of the Issuer.
- (continued from footnote 2) Further, immediately following the effective time of the Merger, the Issuer contributed 100% of the equity interests of Crestwood Operations LLC to Crestwood in exchange for additional limited partner interests in Crestwood, such that following the Merger and the related transactions provided for in the Merger Agreement, Midstream GP became a direct, wholly-owned subsidiary of the Issuer and continues to be the sole general partner of Crestwood. The Issuer and CMLP GP now own a 99.9% limited partner interest and a 0.1% limited partner interest, respectively, in Crestwood, as the surviving entity of the Merger.
- Reflects Common Units held directly by Crestwood Gas Services Holdings LLC ("Gas Services Holdings").
- Reflects Common Units held directly by Crestwood Holdings LLC ("Crestwood Holdings").
- Reflects Common Units held directly by KA First Reserve, LLC ("KA First Reserve"). FR Midstream Holdings LLC ("FR Midstream Holdings") owns a majority of the membership interests in KA First Reserve and controls the board of managers of KA First Reserve.
- Gas Services Holdings' sole member is Crestwood Holdings, whose sole member is Crestwood Holdings II LLC, whose sole member is Crestwood Holdings Partners, LLC, whose controlling member is FR XI CMP Holdings LLC, whose sole member is FR Midstream Holdings, whose manager is First Reserve GP XI, L.P., whose general partner is First Reserve GP XI, Inc. ("FR GP Inc."). William E. Macaulay is a director of FR GP Inc. and has the right to appoint a majority of the board of directors of FR GP Inc.
- Does not include 4,387,889 Subordinated Units. The Subordinated Units may be converted into Common Units on a one-for-one basis upon the termination of the subordination period as set forth in the Issuer Partnership Agreement.

Remarks:

The Reporting Persons disclaim beneficial ownership of the securities reported on this Form 4 except to the extent of their pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of these securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

FIRST RESERVE GP XI, INC., By: /s/ Michael France, Name: Michael France, Title: Managing Director 09/30/2015

FIRST RESERVE GP XI, L.P., By: First Reserve GP XI, Inc., its general partner, By: /s/ Michael France, Name: Michael France, Title: Managing Director 09/30/2015

WILLIAM E. MACAULAY, By: /s/ Anne E. Gold, Name: Anne E. Gold, Title: Attorney-in-fact 09/30/2015

FR MIDSTREAM HOLDINGS LLC, By: First Reserve GP XI, L.P., its managing member, By: First Reserve GP XI, Inc., its general partner, By: /s/ Michael France, Name: Michael France, Title: Managing Director 09/30/2015

FR XI CMP HOLDINGS LLC, By: First Reserve GP XI, L.P., its managing member, By: First Reserve GP XI, Inc., its general partner, By: /s/ Michael France, Name: Michael France, Title: Managing Director 09/30/2015

CRESTWOOD HOLDINGS PARTNERS, LLC, By: /s/ Joel C. Lambert, Name: Joel C. Lambert, Title: Senior Vice President 09/30/2015

CRESTWOOD HOLDINGS II LLC, By: /s/ Joel C. Lambert, Name: Joel C. Lambert, Title: Senior Vice President 09/30/2015

CRESTWOOD HOLDINGS LLC, By: /s/ Joel C. Lambert, Name: Joel C. Lambert, Title: Senior Vice President 09/30/2015

CRESTWOOD GAS SERVICES HOLDINGS LLC, By: /s/ Joel C. Lambert, Name: Joel C. Lambert, Title: Senior Vice President 09/30/2015

** Signature of Reporting Person Date

* If the form is filed by more than one reporting person, see Instruction 4 (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.