

Gray Rodney Lynn  
Form 4  
March 11, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Gray Rodney Lynn

2. Issuer Name and Ticker or Trading Symbol  
Regency Energy Partners LP [RGP]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
1185 SANCTUARY PKWY, SUITE 100

3. Date of Earliest Transaction (Month/Day/Year)  
03/08/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
ALPHARETTA, GA 30004

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Units <sup>(6)</sup>	03/08/2013		M	413 A <u>1</u>	7,687	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

SEC 1474 (9-02)

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

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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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Phantom Units with DER	(1)	03/08/2013		A		2,067		(3)	(4)	Common Units	2,067
Phantom Units with DER	(1)	03/08/2013		A		4,134		(2)	(4)	Common Units	4,134
Phantom Units with DER (5)	(1)	03/08/2013		M		413		03/08/2013	03/08/2013	Common Units (1)	413

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gray Rodney Lynn 1185 SANCTUARY PKWY SUITE 100 ALPHARETTA, GA 30004	X			

## Signatures

/s/ Thomas E. Long  
03/11/2013  
\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- Each phantom unit is the economic equivalent of one common unit representing a limited partner interest in Regency Energy Partners LP (the "Partnership") and is accompanied by a distribution equivalent right, entitling the holder to an amount equal to any cash distributions paid on each of the Partnership's common units.
- (1) 60% of the total granted phantom units will cliff vest on March 8, 2016, and 40% of the total granted phantom units will cliff vest on March 8, 2018.
  - (2) 60% of the total granted phantom units will cliff vest on March 8, 2016, and 40% of the total granted phantom units will cliff vest on March 8, 2018.

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- (3) One fifth of the total granted phantom units will vest on March 8, 2013, 2014, 2015, 2016 and 2017.
- (4) Not applicable.
- (5) 2,067 service condition phantom units were granted March 8, 2013. This transaction represents the vesting of one fifth of these phantom units.
- (6) The holder settled 100 percent of his phantom units for RGP common units on the date of vesting.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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