

Regency Energy Partners LP  
 Form 4  
 February 27, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Aircraft Services CORP

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

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

(Last) (First) (Middle)  
 120 LONG RIDGE ROAD  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/06/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Owner of General Partner

STAMFORD, CT 06927  
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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 Reported (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Transaction(s) (Instr. 3 and 4)		
				Code	V	Amount	(D) Price

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

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 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subordinated Units representing limited partner interests	(1)	11/06/2007	S	58,013	(2)	(3)					Common Units representing limited partner interests	58,013

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aircraft Services CORP 120 LONG RIDGE ROAD STAMFORD, CT 06927		X		Owner of General Partner
EFS Regency GP Holdco II, LLC 120 LONG RIDGE ROAD STAMFORD, CT 06927		X		Owner of General Partner
Regency LP Acquirer, L.P. 120 LONG RIDGE ROAD STAMFORD, CT 06927		X		Owner of General Partner

## Signatures

Tyson Yates, Vice  
President 02/21/2008

\_\_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).
- (1) The subordinated units are convertible into common units on a one-to-one ratio.  
The subordinated units will automatically convert at one time after December 31, 2006 or December 31, 2008 if certain financial tests set forth in the issuer's partnership agreement are met. Also, if the general partner of the issuer is removed under circumstances where cause does not exist and units held by affiliates of the general partner are not voted in favor of such removal, the subordinated units will convert into common units on a one-for-one basis.
  - (2) The subordinated units have no expiration date.
  - (3) These securities are owned by Regency LP Acquirer, L.P., which is a member of a "group" for purposes of Section 13(d) of the Exchange Act including Regency LP Acquirer, L.P., EFS Regency GP Holdco II, LLC and Aircraft Services Corporation. The joint filers are jointly filing this Form 3 and information regarding the joint filers other than Aircraft Services Corporation is set forth on Exhibit 99 to this

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Form 3. The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interests therein, and this report shall not be deemed an admission that the reporting persons are beneficial owners of the reported securities for purposes of Section 16 or for any other purpose.

- (5) Regency LP Acquirer, L.P. directly owns all securities reported on this Form 3, all the other joint filers' ownership is indirect, through one or more subsidiaries.

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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