Regency Energy Partners LP Form 4 October 05, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Hicks, Muse, Tate & Furst Equity

Fund V, L.P.

(Last)

(City)

(Middle)

(First)

200 CRESCENT COURT, SUITE

1600

(Street)

(State)

DALLAS, TX 75201

2. Issuer Name and Ticker or Trading

Symbol

Regency Energy Partners LP

[RGNC]

3. Date of Earliest Transaction

(Month/Day/Year) 08/15/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

Issuer

below)

Person

5. Amount of

Securities

Owned

Beneficially

Following

Director

Applicable Line)

Officer (give title

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

4. Securities 3. TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Reported (A) Transaction(s) or (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.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of Derivative (Month/Day/Year) Execution Date, if TransactionDerivative Conversion

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

6. Ownership

Form: Direct

(Instr. 4)

(Check all applicable)

10% Owner Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

Estimated average

burden hours per

1

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) Disposed of (Instr. 3, 4, an	D)	(Month/Day	(Year)	(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Units	<u>(2)</u>	08/15/2006		A	5,173,189		<u>(2)</u>	<u>(2)</u>	Common Units	5,173,18

Reporting Owners

Reporting Owner Name / Address	Relationships					
copyring o when i while i i consession	Director	10% Owner	Officer	Other		
Hicks, Muse, Tate & Furst Equity Fund V, L.P. 200 CRESCENT COURT SUITE 1600 DALLAS, TX 75201		X				
HM5/GP, LLC 200 CRESCENT COURT SUITE 1600 DALLAS, TX 75201		X				

Signatures

Hicks, Muse, Tate & Furst Equity Fund V, L.P., By: HM5/GP, LLC, its general partner, By:
/s/ David W. Knickel, Vice President

**Signature of Reporting Person

Date

HM5/GP, LLC, By: /s/ David W. Knickel, Vice President

**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).

This Form 4 is filed by Hicks, Muse, Tate & Furst Equity Fund V, L.P. ("Fund") and HM5/GP, LLC ("HM5"). A Form 3 reporting the transaction reported herein also was filed by HMTF Gas Partners II, L.P. ("Gas Partners II"), HMTF GP II, L.L.C. ("GP II"), and HMTF GP, LLC ("HMTF GP"). HM5 is the general partner of Fund, which is the sole member of HMTF GP, which is the sole member of GP II,

- (1) which is the general partner of Gas Partners II. Gas Partners II directly owns the Class B Common Units reported herein. Each reporting person disclaims beneficial ownership of these securities (except to the extent of such reporting person's indirect pecuniary interest in such securities described above), and this report shall not be deemed an admission that such reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (2) Convertible into Common Units at the option of the holder on a one-for-one basis from and after February 15, 2007. The Class B Common Units have no expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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