

Edgar Filing: Energy Transfer Operating, L.P. - Form 8-K

Energy Transfer Operating, L.P.
Form 8-K
January 04, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
January 4, 2019 (December 31, 2018)
Date of Report (Date of earliest event reported)

ENERGY TRANSFER OPERATING, L.P.
(Exact name of Registrant as specified in its charter)

Delaware 1-31219 73-1493906
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)
8111 Westchester Drive, Suite 600,
Dallas, Texas 75225
(Address of principal executive offices)
(214) 981-0700
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ..Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ..Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ..Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ..Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ..

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. ..

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 31, 2018, the general partner of Energy Transfer Operating, L.P. (the “Partnership”) executed Amendment No. 1 to the Fifth Amended and Restated Agreement of Limited Partnership of the Partnership (as amended, the “Partnership Agreement” and such amendment, the “LPA Amendment”). The purpose of the LPA Amendment was to create a new class of limited partner interests titled Class L units (the “Class L Units”).

The Class L Units were issued to two wholly-owned subsidiaries of the Partnership when the Partnership’s outstanding Class E units and Class G units held by such subsidiaries were converted into Class L Units on December 31, 2018.

As a result of the conversion, the Class E units and Class G units were cancelled and the LPA Amendment provides that the provisions relating to such units are deleted from the Partnership Agreement.

The conversion of the Class E units and Class G units to Class L Units was done, in part, to further simplify the capital structure of the Partnership and reduce the complexity of internal tax calculations performed by the Partnership. The terms of the Class L Units are substantially similar to the terms of the Partnership’s existing Class K units, currently held by wholly-owned subsidiaries of the Partnership. Except as required by Delaware law, the Class L Units will not be entitled to vote on any matters related to the Partnership other than any amendment to the Partnership Agreement that would adversely affect the Class L Units in any material respect.

The foregoing description of the LPA Amendment and the Partnership Agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of such agreement, a copy of which is filed as Exhibit 3.1 to this Current Report and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description of the Exhibit |
|----------------|---|
| <u>3.1</u> | <u>Amendment No. 1 to the Fifth Amended and Restated Agreement of Limited Partnership of Energy Transfer Operating, L.P., dated as of December 31, 2018</u> |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ENERGY TRANSFER OPERATING,
L.P.

By: Energy Transfer Partners GP, L.P.,
its general partner

By: Energy Transfer Partners, L.L.C.,
its general partner

Date: January 4, 2019 By: /s/ Thomas E. Long
Name: Thomas E. Long
Title: Chief Financial Officer