MCREYNOLDS JOHN W

Form 4

Common

Units

Units

December 23, 2008

December 23	3, 2008										
FORN Check thi	UNITED	STATES		RITIES A shington			NGE	COMMISSIO	ON OMB Numbe	January 31	
if no long subject to Section 1 Form 4 o	6.	EMENT OF CHANGES IN BENEFICIAL OV SECURITIES						VNERSHIP O	Estimat	2005 ted average hours per	
Form 5 obligation may cont See Instru	ns Section 17(a) of the I	Public U		ding Con	npany	Act	nge Act of 1934 of 1935 or Sect 940			
(Print or Type F	Responses)										
			2. Issuer Name and Ticker or Trading Symbol Energy Transfer Equity, L.P. [ETE]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (1	Middle)				2.1 · [1	ore,	(C	heck all applic	cable)	
(Last) 3738 OAK 1	LAWN AVENU	ŕ		of Earliest T Day/Year) 2008	ransaction			_X_ Director _X_ Officer (g below)	give title below President and (
	(Street)			endment, D nth/Day/Yea	_	l		6. Individual o) by One Reportin	ng Person	
DALLAS, T	ΓX 75219							Person	y More than Or	ne Reporting	
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securi	ities A	cquired, Disposed	d of, or Benef	icially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/Da	Date, if	3. Transaction Code (Instr. 8)	4. Securition(A) or Dis (D) (Instr. 3, 4	posed	of	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				G 1 W		or	ъ.	Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common Units	12/19/2008			Code V A	Amount 50,000	` ´	Price \$ 0	50,700	D		
Common Units								100	I	By Son	
Common								2,521,570 <u>(1)</u>	I	By McReynolds	

Equity

Energy

Ву

Partners, L.P.

McReynolds

4,359,533 (2) I

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Partners, L.P.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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.

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)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)
			Code V	4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
Fg	Director	10% Owner	Officer	Other			
MCREYNOLDS JOHN W 3738 OAK LAWN AVENUE DALLAS, TX 75219	X		President and CFO				

Signatures

/s/ Sonia Aube, Attorney-In-Fact

**Signature of Reporting Person Dat

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).
- The reported common units are owned directly by McReynolds Equity Partners, L.P. McReynolds Equity Partners, L.P. is a limited partnership owned by Mr. McReynolds. Mr. McReynolds disclaims beneficial ownership of the reported common units except to the extent of his pecuniary interest therein.
- The reported common units are owned directly by McReynolds Energy Partners, L.P. McReynolds Energy Partners, L.P. is a limited partnership owned by Mr. McReynolds. Mr. McReynolds disclaims beneficial ownership of the reported common units except to the extent of his pecuniary interest therein.

Reporting Owners 2

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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.