

WARREN KELCY L
Form 4
December 23, 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 *
WARREN KELCY L

2. Issuer Name and Ticker or Trading Symbol
Energy Transfer Equity, L.P. [ETE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3738 OAK LAWN AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2008

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

DALLAS, TX 75219

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units	12/19/2008		J ⁽¹⁾		17,964,706	A	\$ 0
					<u>(2)</u>	I	By ETC Holdings L.P.
Common Units					1,500,000	I	By Kelcy Warren Partners II, LP
					<u>(3)</u>		
Common Units					5,783,555	D	
Common Units					17,264,898	I	By Kelcy Warren Partners,
					<u>(4)</u>		

L.P.

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 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARREN KELCY L 3738 OAK LAWN AVENUE DALLAS, TX 75219	X	X		

Signatures

/s/ Sonia Aube,
Attorney-In-Fact

12/23/2008

**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).

- On December 19, 2008, certain limited partners and members of the general partner of ETC Holdings, L.P. ("ETC"), withdrew from ETC and received their entire interest in ETC in a pro rata distribution. As a result, Common Units previously reported as direct holdings of ETC are being reported as indirect holdings of Mr. Warren.
- The reported Common Units are owned directly by ETC. The Common Units reported represent the estimated pro rata interest of Mr. Warren in ETC, including his interest in other partners of ETC. ET GP LLC ("ET GP") may be deemed to beneficially own the units owned of record by ETC, by virtue of ET GP being the sole general partner of ETC. Mr. Warren is a member of such entity and may also

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be deemed to share power to vote or to direct the vote and to dispose or to direct the disposition of, the Common Units held by ETC.

- (3) The reported Common Units are owned directly by Kelcy Warren Partners II, LP, a limited partnership owned by Mr. Warren. Mr. Warren disclaims beneficial ownership of the reported Common Units except to the extent of his pecuniary interest therein.
- (4) The reported Common Units are owned directly by Kelcy Warren Partners, L.P., a limited partnership owned by Mr. Warren. Mr. Warren disclaims beneficial ownership of the reported Common Units except to the extent of his pecuniary interest therein.

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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