

EQT Midstream Partners, LP  
Form SC 13D/A  
June 21, 2016

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

**SCHEDULE 13D/A**  
(Rule 13d-101)

**Under the Securities Exchange Act of 1934  
(Amendment No. 2)\***

**EQT Midstream Partners, LP**

(Name of Issuer)

**Common Units Representing Limited Partner Interests**

(Title of Class of Securities)

**26885B 100**

(CUSIP Number)

**Robert J. McNally**

**625 Liberty Avenue, Suite 1700**

**Pittsburgh, Pennsylvania 15222**

**Telephone: (412) 553-5700**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**June 14, 2016**

(Date of Event Which Requires Filing of this Statement)

## Edgar Filing: EQT Midstream Partners, LP - Form SC 13D/A

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 26885B 100

- 1 Names of Reporting Persons  
I.R.S. Identification No. of Above Persons (Entities Only)
- EQT GP Holdings, LP
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)
- |     |                                  |
|-----|----------------------------------|
| (a) | <input type="radio"/>            |
| (b) | <input checked="" type="radio"/> |
- 3 SEC Use Only
- 4 Source of Funds (See Instructions)  
OO (See Item 3)
- 5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
Delaware
- |  |    |   |
|--|----|---|
|  | 7  | Sole Voting Power<br>21,811,643 Common Units      |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With: | 8  | Shared Voting Power<br>0                          |
|  | 9  | Sole Dispositive Power<br>21,811,643 Common Units |
|  | 10 | Shared Dispositive Power<br>0                     |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person  
21,811,643 Common Units
- 12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 13 Percent of Class Represented by Amount in Row 11  
27.1%
- 14 Type of Reporting Person (See Instructions)  
PN (Partnership)

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CUSIP No. 26885B 100

- 1 Names of Reporting Persons  
I.R.S. Identification No. of Above Persons (Entities Only)
- EQT GP Services, LLC
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)
- |     |                                  |
|-----|----------------------------------|
| (a) | <input type="radio"/>            |
| (b) | <input checked="" type="radio"/> |
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Delaware
- |  |    |   |
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27.1%
- 14 Type of Reporting Person (See Instructions)  
OO (Limited Liability Company)

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CUSIP No. 26885B 100

- 1 Names of Reporting Persons  
I.R.S. Identification No. of Above Persons (Entities Only)
- EQT Gathering Holdings, LLC
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)
- |     |                                  |
|-----|----------------------------------|
| (a) | <input type="radio"/>            |
| (b) | <input checked="" type="radio"/> |
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Delaware
- |  |    |   |
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CUSIP No. 26885B 100

- 1 Names of Reporting Persons  
I.R.S. Identification No. of Above Persons (Entities Only)
- EQT Production Company
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)
- |     |                                  |
|-----|----------------------------------|
| (a) | <input type="radio"/>            |
| (b) | <input checked="" type="radio"/> |
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OO (See Item 3)
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Pennsylvania
- |  |    |   |
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27.1%
- 14 Type of Reporting Person (See Instructions)  
CO (Corporation)

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CUSIP No. 26885B 100

- 1 Names of Reporting Persons  
I.R.S. Identification No. of Above Persons (Entities Only)
- EQT Investments Holdings, LLC
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)
- |     |                                  |
|-----|----------------------------------|
| (a) | <input type="radio"/>            |
| (b) | <input checked="" type="radio"/> |
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Delaware
- |  |    |   |
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|  | 8  | Shared Voting Power<br>0                          |
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- 1 Names of Reporting Persons  
I.R.S. Identification No. of Above Persons (Entities Only)
- EQT Corporation
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)
- |     |                                  |
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| (a) | <input type="radio"/>            |
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CO (Corporation)



**Item 1. Security and Issuer.**

This Amendment No. 2 to Schedule 13D (Amendment No. 2) amends and supplements or restates (where indicated) the statement on Schedule 13D originally filed with the Securities and Exchange Commission (the Commission) on April 16, 2015, as amended by Amendment No. 1 to Schedule 13D filed with the Commission on November 23, 2015 (as amended, Schedule 13D), and relates to common units (Common Units) representing limited partner interests of EQT Midstream Partners, LP, a Delaware limited partnership (the Issuer). The principal executive offices of the Issuer are located at 625 Liberty Avenue, Suite 1700, Pittsburgh, Pennsylvania 15222. Capitalized terms used in this Amendment No. 2 and not defined herein shall have the meanings ascribed to them in Schedule 13D.

**Item 2. Identity and Background.**

Item 2(a) of Schedule 13D is hereby amended and restated in its entirety as follows:

(a) This Schedule 13D is jointly filed pursuant to a Joint Filing Agreement incorporated by reference herein as Exhibit A by (i) EQT GP Holdings, LP, a Delaware limited partnership (EQGP), (ii) EQT GP Services, LLC, a Delaware limited liability company (EQGP GP), (iii) EQT Gathering Holdings, LLC, a Delaware limited liability company (Gathering Holdings), (iv) EQT Production Company, a Pennsylvania corporation (EPC), (v) EQT Investments Holdings, LLC, a Delaware limited liability company (Investments Holdings), and (vi) EQT Corporation, a Pennsylvania corporation (EQT and, together with EQGP, EQGP GP, Gathering Holdings, EPC and Investments Holdings, the Reporting Persons).

EQGP is a limited partner of the Issuer with a 26.6% limited partner interest in the Issuer. EQGP GP is the general partner of EQGP with a 0.0% non-economic general partner interest in EQGP. Gathering Holdings is a limited partner of EQGP with a 90.1% limited partner interest in EQGP and is the sole member of EQGP GP. EPC is the sole member of Gathering Holdings. Investments Holdings is the sole stockholder of EPC. EQT is a publicly traded company and the sole member of Investments Holdings. The Reporting Persons are hereby filing a joint Schedule 13D.

Item 2(c) of Schedule 13D is hereby amended by amending and restating the tables identifying the Covered Individuals in such item in their entirety as follows:

Name	Position
<b><u>EQT Corporation</u></b>	
David L. Porges	Chairman and Chief Executive Officer
Vicky A. Bailey	Director
Philip G. Behrman	Director
Kenneth M. Burke	Director
A. Bray Cary, Jr.	Director
Margaret K. Dorman	Director
James E. Rohr	Director

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Stephen A. Thorington	Director
Lee T. Todd, Jr.	Director
Christine J. Toretti	Director

Theresa Z. Bone	Vice President, Finance and Chief Accounting Officer
Randall L. Crawford	Senior Vice President and President, Midstream and Commercial
Lewis B. Gardner	General Counsel and Vice President, External Affairs
Robert J. McNally	Senior Vice President and Chief Financial Officer
Charlene Petrelli	Vice President and Chief Human Resources Officer
Steven T. Schlotterbeck	President and President, Exploration and Production

**EQT Investments Holdings, LLC**

Daniel A. Greenblatt	Member of Board of Managers and President
Joshua C. Miller	Member of Board of Managers and Vice President
Phillip D. Swisher	Member of Board of Managers and Executive Vice President

**EQT Production Company**

Charlene Petrelli	Director
Robert J. McNally	Director
Steven T. Schlotterbeck	Director and President

**EQT Gathering Holdings, LLC**

Theresa Z. Bone	Member of Board of Managers
Randall L. Crawford	Member of Board of Managers and President
Robert J. McNally	Member of Board of Managers

**EQT GP Services, LLC**

David L. Porges	Chairman, President and Chief Executive Officer
Kimberly T. Fleming	Director
Lewis B. Gardner	Director
Mark S. Lewis	Director
Steven T. Schlotterbeck	Director
Stephen A. Thorington	Director
Robert J. McNally	Director, Senior Vice President and Chief Financial Officer

**Item 5. Interest in Securities of the Issuer.**

Item 5 of Schedule 13D is hereby amended and restated in its entirety as follows:

(a) (1) As of June 20, 2016, the number of Common Units issued and outstanding was 80,581,758. EQGP is the record and beneficial owner of 21,811,643 Common Units, which represents approximately 27.1% of the outstanding Common Units of the Issuer.

(2) EQGP GP is the general partner of EQGP with a 0.0% non-economic general partner interest in EQGP; however, as the general partner of EQGP, it may be deemed to beneficially own the 21,811,643 Common Units held of record by EQGP, which represents approximately 27.1% of the outstanding Common Units of the Issuer.



(3) Gathering Holdings does not directly own any Common Units of the Issuer; however, as an approximate 90.1% limited partner of EQGP and the sole member of EQGP GP, it may be deemed to beneficially own the 21,811,643 Common Units held of record by EQGP, which represents approximately 27.1% of the outstanding Common Units of the Issuer.

(4) EPC does not directly own any Common Units of the Issuer; however, as the sole member of Gathering Holdings and indirect owner of EQGP and EQGP GP, it may be deemed to beneficially own the 21,811,643 Common Units held of record by EQGP, which represents approximately 27.1% of the outstanding Common Units of the Issuer.

(5) Investments Holdings does not directly own any Common Units of the Issuer; however, as the sole stockholder of EPC and indirect owner of EQGP and EQGP GP, it may be deemed to beneficially own the 21,811,643 Common Units held of record by EQGP, which represents approximately 27.1% of the outstanding Common Units of the Issuer.

(6) EQT does not directly own any Common Units of the Issuer; however, as the sole member of Investments Holdings and indirect owner of EQGP and EQGP GP, it may be deemed to beneficially own the 21,811,643 Common Units held of record by EQGP, which represents approximately 27.1% of the outstanding Common Units of the Issuer.

(7) In addition, as of the date hereof, certain of the Covered Individuals beneficially own the number and percentage of Common Units set forth in the following table:

Name	Common Units Beneficially Owned	Percentage of Class Beneficially Owned
David L. Porges	42,148	*
Randall L. Crawford	32,897	*
Lewis B. Gardner	9,359	*
Theresa Z. Bone	11,512	*
Vicky A. Bailey	1,000	*
A. Bray Cary, Jr. (1)	12,000	*
Margaret K. Dorman	11,000	*
Daniel A. Greenblatt	1,139	*
Charlene Petrelli	18,130	*
James E. Rohr	2,655	*
Phillip D. Swisher	1,790	*
Stephen A. Thorington	5,000	*
Lee T. Todd, Jr.	1,500	*

(1) Common Units beneficially owned that are held in the Cary Foundation, Inc. in which Mr. Cary has sole voting and investment power.

\* Less than 1% of the class beneficially owned.

(b) The information set forth in Items 7 through 11 of the cover pages hereto is incorporated herein by reference. To the Reporting Persons' knowledge, each of the Covered Individuals listed in the table in Item 5(a) has sole voting power and dispositive power with respect to all of the Common Units reported for him or her in the table in Item 5(a).

(c) Except as described in Item 3 above, as described elsewhere in this Schedule 13D and with respect to a gift of 133 Common Units of the Issuer made by Lewis B. Gardner on May 13, 2016, none of the Reporting Persons or, to the Reporting Persons' knowledge, the Covered Individuals, has effected any transactions in the Common Units during the past 60 days.

(d) The Reporting Persons have the right to receive distributions from, and the proceeds from the sale of, the respective Common Units reported by such persons on the cover page of this Schedule 13D and in this Item 5. Except for the foregoing and the cash distribution described in Item 6 below, no other person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of distributions from, or the proceeds from the sale of, Common Units beneficially owned by the Reporting Persons or, to the Reporting Persons' knowledge, the Covered Individuals.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Item 6 is hereby amended and supplemented by deleting the disclosure beneath the subheading "Cash Distributions" and replacing such disclosure in its entirety with the following:

The Issuer's cash distribution policy requires it to pay cash distributions at an initial distribution rate of \$0.35 per Common Unit per quarter (\$1.40 per Common Unit on an annualized basis) to the extent the Issuer has sufficient cash from operations after establishment of cash reserves and payment of fees and expenses, including payments to its general partner and its affiliates. The Issuer calls this quarterly distribution amount the "minimum quarterly distribution," and the Issuer's ability to pay it is subject to various restrictions and other factors.

The Partnership Agreement requires the Issuer to distribute, at the end of each quarter, all of its cash on hand, less reserves established by the General Partner. The Issuer refers to this amount as "available cash."

The Partnership Agreement requires that the Issuer distribute all of its available cash in the following manner:

- *first*, 100.0% to the General Partner and all unitholders, in accordance with their respective percentage interests, until the Issuer distributes for each outstanding Common Unit an amount equal to the minimum quarterly distribution for that quarter; and
- *thereafter*, in the manner described in the Partnership Agreement taking into account the General Partner's incentive distribution rights.



If cash distributions to the unitholders exceed \$0.4025 per unit in any quarter, the General Partner will receive, in addition to distributions in a percentage equal to its percentage interest, increasing percentages, up to 48%, of the cash the Issuer distributes in excess of that amount. These distributions are referred to as incentive distributions.

**Item 7. Material to be Filed as Exhibits.**

Item 7 of Schedule 13D is hereby amended and restated in its entirety as follows:

EXHIBIT A Joint Filing Statement dated November 23, 2015 (attached as Exhibit A to Amendment No. 1 to the Schedule 13D (File No. 005-86907) filed with the Commission on November 23, 2015 and incorporated herein in its entirety by reference).

EXHIBIT B Power of Attorney dated June 21, 2016 (filed herewith).

EXHIBIT C Contribution, Conveyance and Assumption Agreement, dated April 13, 2015, by and among EQT Gathering Holdings, LLC, EQT Gathering, LLC, EQT GP Holdings, LP and EQT GP Services, LLC (attached as Exhibit C to the Schedule 13D (File No. 005-86907) filed with the Commission on April 16, 2015 and incorporated herein in its entirety by reference).

EXHIBIT D Agreement of Merger, dated April 13, 2015, by and between EQT Midstream Investments, LLC and EQT GP Holdings, LP (attached as Exhibit A to the Schedule 13D (File No. 005-86907) filed with the Commission on April 16, 2015 and incorporated herein in its entirety by reference).

EXHIBIT E First Amended and Restated Agreement of Limited Partnership of EQT Midstream Partners, LP, dated July 2, 2012 (filed as Exhibit 3.2 to the Issuer's current report on Form 8-K filed with the Commission on July 2, 2012 and incorporated herein in its entirety by reference).

EXHIBIT F Amendment No. 1 to the First Amended and Restated Agreement of Limited Partnership of EQT Midstream Partners, LP, dated July 24, 2014 (filed as Exhibit 3.1 to the Issuer's quarterly report on Form 10-Q filed with the Commission on July 24, 2014 and incorporated herein in its entirety by reference).

EXHIBIT G                      Amendment No. 2 to the First Amended and Restated Agreement of Limited Partnership of EQT Midstream Partners, LP, dated July 23, 2015 (filed as Exhibit 3.1 to the Issuer's quarterly report on Form 10-Q filed with the Commission on July 23, 2015 and incorporated herein in its entirety by reference).

EXHIBIT H                      Third Amended and Restated Limited Liability Company Agreement of EQT Midstream Services, LLC, dated May 15, 2015 (filed as Exhibit 3.1 to the Issuer's current report on Form 8-K filed with the Commission on May 15, 2015 and incorporated herein in its entirety by reference).

EXHIBIT I Contribution, Conveyance and Assumption Agreement, dated July 2, 2012, by and among EQT Midstream Partners, LP, EQT Corporation, EQT Midstream Services, LLC, EQT Midstream Investments, LLC, EQT Investments Holdings, LLC, Equitrans Investments, LLC, Equitrans, L.P., Equitrans Services, LLC, and ET Blue Grass, LLC (filed as Exhibit 10.1 to the Issuer's current report on Form 8-K filed with the Commission on July 2, 2012 and incorporated herein in its entirety by reference).

EXHIBIT J Underwriting Agreement, dated June 26, 2012, by and among EQT Corporation, EQT Midstream Services, LLC, EQT Midstream Partners, LP, Equitrans Investments, LLC and the Underwriters named therein (filed as Exhibit 1.1 to the Issuer's current report on Form 8-K filed with the Commission on July 2, 2012 and incorporated herein in its entirety by reference).

EXHIBIT K Agreement and Plan of Merger, dated July 15, 2013, by and among EQT Investments Holdings, LLC, EQT Midstream Services, LLC, Sunrise Pipeline, LLC, EQT Midstream Partners, LP and Equitrans, L.P. (filed as Exhibit 2.1 to the Issuer's current report on Form 8-K filed with the Commission on July 15, 2013 and incorporated herein in its entirety by reference).

EXHIBIT L Underwriting Agreement, dated July 16, 2013, by and among EQT Midstream Partners, LP, EQT Midstream Services, LLC, Equitrans Investments, LLC and the Underwriters named therein (filed as Exhibit 1.1 to the Issuer's current report on Form 8-K filed with the Commission on July 22, 2013 and incorporated herein in its entirety by reference).

EXHIBIT M Contribution Agreement, dated April 30, 2014, by and among EQT Midstream Partners, LP, EQT Midstream Services, LLC, EQM Gathering Opco, LLC and EQT Gathering, LLC (filed as Exhibit 2.1 to the Issuer's current report on Form 8-K filed with the Commission on April 30, 2014 and incorporated herein in its entirety by reference).

EXHIBIT N Underwriting Agreement, dated May 1, 2014, by and among EQT Midstream Partners, LP, EQT Midstream Services, LLC, and the Underwriters named therein (filed as Exhibit 1.1 to the Issuer's current report on Form 8-K filed with the Commission on May 7, 2014 and incorporated herein in its entirety by reference).

EXHIBIT O Contribution and Sale Agreement, dated March 10, 2015, by and among EQT Gathering, LLC, EQT Energy Supply Holdings, LP, EQT Energy, LLC, EQT Midstream Partners, LP, EQT Midstream Services, LLC, EQM Gathering Opco, LLC and EQT Corporation (filed as Exhibit 2.1 to the Issuer's current report on Form 8-K filed with the Commission on March 10, 2015 and incorporated in its entirety herein by reference).

EXHIBIT P Underwriting Agreement, dated March 11, 2015, by and among EQT Midstream Partners, LP and the Underwriters named therein (filed as Exhibit 1.1 to the

Issuer's current report on Form 8-K filed with the Commission on March 17, 2015 and incorporated herein in its entirety by reference).

EXHIBIT Q Underwriting Agreement, dated November 9, 2015, by and among EQT Midstream Partners, LP and the Underwriters named therein (filed as Exhibit 1.1 to the Issuer's current report on Form 8-K filed with the Commission on November 13, 2015 and incorporated herein in its entirety by reference).

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: June 21, 2016

EQT GP HOLDINGS, LP

By: EQT GP Services, LLC  
its general partner

By: /s/ Robert J. McNally  
Name: Robert J. McNally  
Title: Senior Vice President and Chief Financial Officer

Signature Page to Schedule 13D

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: June 21, 2016

EQT GP SERVICES, LLC

By:	/s/ Robert J. McNally
Name:	Robert J. McNally
Title:	Senior Vice President and Chief Financial Officer

Signature Page to Schedule 13D

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: June 21, 2016

EQT GATHERING HOLDINGS, LLC

By:	/s/ Robert J. McNally
Name:	Robert J. McNally
Title:	Attorney-in-Fact

Signature Page to Schedule 13D

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: June 21, 2016

EQT PRODUCTION COMPANY

By:	/s/ Robert J. McNally
Name:	Robert J. McNally
Title:	Attorney-in-Fact

Signature Page to Schedule 13D

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: June 21, 2016

EQT INVESTMENTS HOLDINGS, LLC

By:	/s/ Joshua C. Miller
Name:	Joshua C. Miller
Title:	Vice President

Signature Page to Schedule 13D

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: June 21, 2016

EQT CORPORATION

By:	/s/ Robert J. McNally
Name:	Robert J. McNally
Title:	Senior Vice President and Chief Financial Officer

Signature Page to Schedule 13D

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**EXHIBIT INDEX**

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EXHIBIT B                    Power of Attorney dated June 21, 2016 (filed herewith).

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EXHIBIT D                    Agreement of Merger, dated April 13, 2015, by and between EQT Midstream Investments, LLC and EQT GP Holdings, LP (attached as Exhibit A to the Schedule 13D (File No. 005-86907) filed with the Commission on April 16, 2015 and incorporated herein in its entirety by reference).

EXHIBIT E                    First Amended and Restated Agreement of Limited Partnership of EQT Midstream Partners, LP, dated July 2, 2012 (filed as Exhibit 3.2 to the Issuer's current report on Form 8-K filed with the Commission on July 2, 2012 and incorporated herein in its entirety by reference).

EXHIBIT F                    Amendment No. 1 to the First Amended and Restated Agreement of Limited Partnership of EQT Midstream Partners, LP, dated July 24, 2014 (filed as Exhibit 3.1 to the Issuer's quarterly report on Form 10-Q filed with the Commission on July 24, 2014 and incorporated herein in its entirety by reference).

EXHIBIT G                    Amendment No. 2 to the First Amended and Restated Agreement of Limited Partnership of EQT Midstream Partners, LP, dated July 23, 2015 (filed as Exhibit 3.1 to the Issuer's quarterly report on Form 10-Q filed with the Commission on July 23, 2015 and incorporated herein in its entirety by reference).

EXHIBIT H                    Third Amended and Restated Limited Liability Company Agreement of EQT Midstream Services, LLC, dated May 15, 2015 (filed as Exhibit 3.1 to the Issuer's current report on Form 8-K filed with the Commission on May 15, 2015 and incorporated herein in its entirety by reference).

EXHIBIT I Contribution, Conveyance and Assumption Agreement, dated July 2, 2012, by and among EQT Midstream Partners, LP, EQT Corporation, EQT Midstream Services, LLC, EQT Midstream Investments, LLC, EQT Investments Holdings, LLC, Equitrans Investments, LLC, Equitrans, L.P., Equitrans Services, LLC, and ET Blue Grass, LLC (filed as Exhibit 10.1 to the Issuer's current report on Form

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8-K filed with the Commission on July 2, 2012 and incorporated herein in its entirety by reference).

EXHIBIT J Underwriting Agreement, dated June 26, 2012, by and among EQT Corporation, EQT Midstream Services, LLC, EQT Midstream Partners, LP, Equitrans Investments, LLC and the Underwriters named therein (filed as Exhibit 1.1 to the Issuer's current report on Form 8-K filed with the Commission on July 2, 2012 and incorporated herein in its entirety by reference).

EXHIBIT K Agreement and Plan of Merger, dated July 15, 2013, by and among EQT Investments Holdings, LLC, EQT Midstream Services, LLC, Sunrise Pipeline, LLC, EQT Midstream Partners, LP and Equitrans, L.P. (filed as Exhibit 2.1 to the Issuer's current report on Form 8-K filed with the Commission on July 15, 2013 and incorporated herein in its entirety by reference).

EXHIBIT L Underwriting Agreement, dated July 16, 2013, by and among EQT Midstream Partners, LP, EQT Midstream Services, LLC, Equitrans Investments, LLC and the Underwriters named therein (filed as Exhibit 1.1 to the Issuer's current report on Form 8-K filed with the Commission on July 22, 2013 and incorporated herein in its entirety by reference).

EXHIBIT M Contribution Agreement, dated April 30, 2014, by and among EQT Midstream Partners, LP, EQT Midstream Services, LLC, EQM Gathering Opco, LLC and EQT Gathering, LLC (filed as Exhibit 2.1 to the Issuer's current report on Form 8-K filed with the Commission on April 30, 2014 and incorporated herein in its entirety by reference).

EXHIBIT N Underwriting Agreement, dated May 1, 2014, by and among EQT Midstream Partners, LP, EQT Midstream Services, LLC, and the Underwriters named therein (filed as Exhibit 1.1 to the Issuer's current report on Form 8-K filed with the Commission on May 7, 2014 and incorporated herein in its entirety by reference).

EXHIBIT O Contribution and Sale Agreement, dated March 10, 2015, by and among EQT Gathering, LLC, EQT Energy Supply Holdings, LP, EQT Energy, LLC, EQT Midstream Partners, LP, EQT Midstream Services, LLC, EQM Gathering Opco, LLC and EQT Corporation (filed as Exhibit 2.1 to the Issuer's current report on Form 8-K filed with the Commission on March 10, 2015 and incorporated in its entirety herein by reference).

EXHIBIT P Underwriting Agreement, dated March 11, 2015, by and among EQT Midstream Partners, LP and the Underwriters named therein (filed as Exhibit 1.1 to the Issuer's current report on Form 8-K filed with the Commission on March 17, 2015 and incorporated herein in its entirety by reference).



EXHIBIT Q Underwriting Agreement, dated November 9, 2015, by and among EQT Midstream Partners, LP and the Underwriters named therein (filed as Exhibit 1.1 to the Issuer's current report on Form 8-K filed with the Commission on November 13, 2015 and incorporated herein in its entirety by reference).

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**Power of Attorney**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitute and appoint Robert J. McNally and Lewis B. Gardner, and each of them, with full power to act without the other, its true and lawful attorney-in-fact, with full power of substitution, to execute for and on behalf of the undersigned, all Schedule 13Ds (including any amendments thereto) that the undersigned may be required to file as a result of the undersigned's ownership or transactions in the securities of EQT Midstream Partners, LP (the Partnership) in accordance with Section 13 of the Securities Exchange Act of 1934 and the rules thereunder; do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Schedule 13D and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grant to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledge that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Partnership assuming, any of the undersigned's responsibilities to comply with Section 13 of the Securities Exchange Act of 1934.

Each of the undersigned hereby revokes the power of attorney dated April 16, 2015 and the power of attorney dated November 23, 2015, as applicable.

This Power of Attorney shall remain in full force and effect until the undersigned are no longer required to file Schedules 13D with respect to the undersigned's holdings of and transactions in securities issued by the Partnership, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

*[signature page follows]*

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IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 21st day of June, 2016.

**EQT GP HOLDINGS, LP**

By: EQT GP Services, LLC  
its general partner

By: /s/ Robert J. McNally  
Name: Robert J. McNally  
Title: Senior Vice President and Chief Financial Officer

**EQT GP SERVICES, LLC**

By: /s/ Robert J. McNally  
Name: Robert J. McNally  
Title: Senior Vice President and Chief Financial Officer

**EQT GATHERING HOLDINGS, LLC**

By: /s/ Randall L. Crawford  
Name: Randall L. Crawford  
Title: President

**EQT PRODUCTION COMPANY**

By: /s/ Steven T. Schlotterbeck  
Name: Steven T. Schlotterbeck  
Title: President

**EQT CORPORATION**

By: /s/ Robert J. McNally  
Name: Robert J. McNally  
Title: Senior Vice President and Chief Financial Officer

Signature Page to Power of Attorney

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