

Regency Energy Partners LP  
 Form 4  
 June 20, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 HMREP LP

2. Issuer Name and Ticker or Trading Symbol  
 Regency Energy Partners LP  
 [RGNC]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 200 CRESCENT COURT, SUITE 1600  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/18/2007

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

DALLAS, TX 75201

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | 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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount Underlying Security |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                 |              |            |                  |
|---------------------|--|----------------------|-----------------|---|------------------|------------------|-----------------|--------------|------------|------------------|
|                     |  |                      | Code V          | (A)   | (D)              | Date Exercisable | Expiration Date | Title        | Amount     | Number of Shares |
| Subordinated Units  | (1)                                      | 06/18/2007           | J(2)            |   | 16,699,462       | (1)              | (1)             | Common Units | 16,699,462 |                  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| HMREP LP<br>200 CRESCENT COURT<br>SUITE 1600<br>DALLAS, TX 75201                                      |               | X         |         |       |
| HMTF Regency, L.L.C.<br>200 CRESCENT COURT<br>SUITE 1600<br>DALLAS, TX 75201                          |               | X         |         |       |
| Hicks, Muse, Tate & Furst Equity Fund V, L.P.<br>200 CRESCENT COURT<br>SUITE 1600<br>DALLAS, TX 75201 |               | X         |         |       |
| HM5/GP, LLC<br>200 CRESCENT COURT<br>SUITE 1600<br>DALLAS, TX 75201                                   |               | X         |         |       |

## Signatures

|  |            |
|--|------------|
| HMREP LP, By: HMTF Regency, L.L.C., its general partner, By: /s/ David W. Knickel, Vice President                            | 06/20/2007 |
| **Signature of Reporting Person  | Date       |
| HMTF REGENCY, L.L.C., By: /s/ David W. Knickel, Vice President   | 06/20/2007 |
| **Signature of Reporting Person  | Date       |
| HICKS, MUSE, TATE & FURST EQUITY FUND V, L.P., By: HM5/GP LLC, its general partner, By: /s/ David W. Knickel, Vice President | 06/20/2007 |
| **Signature of Reporting Person  | Date       |
| HM5/GP LLC, By: /s/ David W. Knickel, Vice President   | 06/20/2007 |
| **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).
- The subordinated units shall convert into common units on a one-for-one basis after December 31, 2006, upon satisfaction of the conditions for conversion set forth in the Issuer's First Amended and Restated Agreement of Limited Partnership. The conditions are based on the amount of quarterly distributions by the Issuer with respect to its common and subordinated units. The subordinated units have no expiration date.
- (1)
  - (2) A disposition of 16,699,462 Subordinated Units was made by HMREP LP to Regency LP Acquirer, L.P. for cash consideration of \$24 per unit.

### Remarks:

This Form 4 is filed by each of HMREP LP (HMREP); HMTF Regency, L.L.C. (HMTF GP); Hicks, Muse, Tate & Furst Equi

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.