

Regency Energy Partners LP
 Form 4
 April 16, 2007

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 *
 Hicks, Muse, Tate & Furst Equity Fund V, L.P.

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2007

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

(Street)
 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Units	02/15/2007		C		4,592,464	A	<u>6</u> 4,592,464	D
Common Units	02/15/2007		C		3	A	<u>6</u> 3	I
Common Units							3,456,255	I

By: HMTF GP, L.L.C. (1)
 By: Regency Acquisition, L.P. (2)

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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Class B Common Units	(3)	02/15/2007		J ⁽⁴⁾		5,173,189	(3)	(3)	Common Units
Class B Common Units	(3)	02/15/2007		J ⁽⁴⁾	3		(3)	(3)	Common Units
Class B Common Units	(3)	02/15/2007		J ⁽⁴⁾	4,592,464		(3)	(3)	Common Units
Class B Common Units	(3)	02/15/2007		C		3	(3)	(3)	Common Units
Class B Common Units	(3)	02/15/2007		C		4,592,464	(3)	(3)	Common Units

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Hicks, Muse, Tate & Furst Equity Fund V, L.P.
200 CRESCENT COURT
SUITE 1600

X

DALLAS, TX 75201
 HM5/GP, LLC
 200 CRESCENT COURT
 SUITE 1600
 DALLAS, TX 75201

X

Signatures

Hicks, Muse, Tate & Furst Equity Fund V, L.P., By: HM5/GP, LLC, its general partner, By: David W. Knickel, Vice President 04/12/2007

__Signature of Reporting Person Date

HM5/GP, LLC, By: David W. Knickel, Vice President 04/12/2007

__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).
- (1) Fund V is the sole member of HMTF GP, L.L.C.
 Fund V is the sole member of HMTF Regency, L.L.C., which is the general partner of HMTF Regency, L.P. ("HMTF Regency"), of which Fund V is also a limited partner. HMTF Regency is the sole member of Regency Holdings LLC, which is the general partner of Regency Aquisition, L.P. HMTF Regency also is the sole limited partner of Regency Acquisition, L.P. Indirect ownership by Regency Acquisition, L.P., previously reported on Form 4.
- (2) Convertible into Common Units at the option of the holder on a one-for-one basis from and after February 15, 2007. The Class B Common Units have no expiration date.
- (3) Pro rata distribution by Gas Partners II.
- (5) Conversion of Class B Common Units. See Note 3 above.
- (6) Shares acquired pursuant to conversion of the Class B Common Units. See Note 3 above and Table II.

Remarks:

This Form 4 is filed by each of Hicks, Muse, Tate & Furst Equity Fund V, L.P. ("Fund V"), and HM5/GP, LLC ("HM5").

Form 4s reporting the distribution of Class B Common Units reported herein also were filed by HMTF Gas Partners II, L.P. ("Partners II"), HMTF GP II, L.L.C. ("GP II"), and HMTF GP, L.L.C. ("HMTF GP"). HM5 is the general partner of Fund V, which is the sole member of HMTF GP, which is the sole member of GP II, which is the general partner of Partners II. Each reporting person disclaims beneficial ownership of the securities reported herein (except to the extent of such reporting person's direct or indirect pecuniary interest in such securities), and this report shall not be deemed an admission that such reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

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.