

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): January 17, 2023

CRESTWOOD EQUITY PARTNERS LP

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-34664
(Commission
File Number)

43-1918951
(IRS Employer
Identification No.)

811 Main Street, Suite 3400
Houston, Texas 77002
(Address of Principal Executive Office) (Zip Code)

(832) 519-2200
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Units representing limited partnership interests	CEQP	New York Stock Exchange
Preferred Units representing limited partner interests	CEQP-P	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events**Notes Offering**

On January 17, 2023, Crestwood Midstream Partners LP, a wholly-owned subsidiary of Crestwood Equity Partners LP, issued a press release announcing that it intends to offer (the “Notes Offering”) \$500.0 million aggregate principal amount of unsecured Senior Notes due 2031 (the “Notes”). A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

The information contained in this Item 8.01 is neither an offer to sell nor the solicitation of an offer to buy the Notes, related guarantees or any other securities, nor shall there be any sale of the Notes, related guarantees or any other securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

Item 9.01 Financial Statements and Exhibits**(d) Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated January 17, 2023, announcing the launch of the Notes Offering
104	Cover Page Interactive Data File (embedded within Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CRESTWOOD EQUITY PARTNERS LP

By: Crestwood Equity GP LLC, its General Partner

By: /s/ Michael K. Post

Michael K. Post

Vice President, Associate General Counsel and
Corporate Secretary

Dated: January 17, 2023



Crestwood Midstream Announces Private Offering of \$500 Million of Senior Notes

HOUSTON, TEXAS, January 17, 2023 – Crestwood Midstream Partners LP (“CMLP”), a wholly owned subsidiary of Crestwood Equity Partners LP (NYSE: CEQP), announced today its intention, subject to market and other conditions, to offer \$500 million in aggregate principal amount of unsecured Senior Notes due 2031 (the “Notes”) in a private offering (the “Notes Offering”) that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The Notes will be guaranteed on a senior unsecured basis by all of CMLP’s subsidiaries that guarantee its existing notes and the indebtedness under its revolving credit facility (the “Revolving Credit Facility”).

CMLP intends to use the net proceeds from the Notes Offering to repay a portion of borrowings under the Revolving Credit Facility. CMLP also intends to repay and terminate Crestwood Permian Basin Holdings LLC’s (“CPJV”) credit facility with borrowings under the Revolving Credit Facility within 30 days after the closing of the Notes Offering, at which time CMLP intends to designate CPJV and certain of its wholly owned subsidiaries as restricted subsidiaries and guarantors of the existing notes and the Notes.

The Notes and the related guarantees will be offered only to persons reasonably believed to be qualified institutional buyers in reliance on the exemption from registration set forth in Rule 144A under the Securities Act, and outside the United States to non-U.S. persons in reliance on the exemption from registration set forth in Regulation S under the Securities Act. The Notes and the related guarantees have not been registered under the Securities Act, or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States without registration or an applicable exemption from the Securities Act and applicable state securities or blue sky laws.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, nor shall there be any sales of the Notes or related guarantees in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This notice is being issued pursuant to and in accordance with Rule 135(c) under the Securities Act.

Forward-Looking Statements

This press release may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal securities law. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that are difficult to predict and many of which are beyond management’s control. These risks and assumptions are described in CMLP’s filings with the United States Securities and Exchange Commission, including its most recent Annual Report on Form 10-K, and subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Readers are cautioned not to place undue reliance on forward-looking statements, which reflect management’s view only as of the date made. We undertake no obligation to update any forward-looking statement, except as otherwise required by law.

About Crestwood Midstream Partners LP

Houston, Texas, based CMLP is a limited partnership and wholly owned subsidiary of CEQP that owns and operates midstream businesses in multiple shale resource plays across the United States. CMLP is engaged in the gathering, processing, treating, compression, storage and transportation of natural gas; storage, transportation, terminalling and marketing of NGLs; gathering, storage, terminalling and marketing of crude oil; and gathering and disposal of produced water.

Source: Crestwood Equity Partners LP

Crestwood Midstream Partners LP Investor Contacts

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