
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): September 5, 2006

ENERGY TRANSFER EQUITY, L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32740
(Commission File Number)

30-0108820
(IRS. Employer
Identification No.)

2828 Woodside Street
Dallas, Texas 75204
(Address of principal executive offices, including zip code)

214-981-0700
(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))
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Item 7.01. Regulation FD Disclosure.

On September 5, 2006, Ray C. Davis, Co-Chairman of the Board of the general partner of Energy Transfer Equity, L.P. ("ETE") will give a presentation regarding ETE and its subsidiary, Energy Transfer Partners, L.P. ("ETP") at the CEO Energy/Power Conference presented by Lehman Brothers in New York City, New York. Mr. Davis' presentation will include a description of ETE and ETP and their assets, and updated information on the status of previously announced expansion projects of ETP. A copy of Mr. Davis' slide presentation is furnished as an exhibit to this report and will be available on the website of ETE and ETP at www.energytransfer.com.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibit is being furnished herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Slide presentation given by Mr. Davis on September 5, 2006, during the CEO Energy/Power Conference presented by Lehman Brothers.

SIGNATURES

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

ENERGY TRANSFER EQUITY, L.P.

By: LE GP, LLC, its general partner

By: /s/ John W. McReynolds
John W. McReynolds,
President and Chief Financial Officer

Dated: September 5, 2006

Energy Transfer Partners, L.P.

Energy Transfer Equity, L.P.

Lehman Brothers Energy Conference

September 2006



ENERGY TRANSFER



Legal Disclaimer

The statements made by representatives of Energy Transfer Partners (ETP) or Energy Transfer Equity (ETE) during the course of this presentation that are not historical facts are forward-looking statements. Although the assumptions underlying these statements are believed to be reasonable, investors are cautioned that such forward-looking statements are inherently uncertain and necessarily involve risks that may affect the business prospects and performance of ETP and ETE, causing actual results to differ from those discussed during this presentation. When considering forward-looking statements, you should keep in mind the risk factors and other cautionary statements included in the prospectus.

Any forward-looking statements made are subject to all of the risks and uncertainties, many of which are beyond management's control, involved in the transportation, gathering, compression, treating, processing, storage and marketing of natural gas and in the propane business. These risks include the risks described in the prospectus. Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, the actual results and plans of ETP and ETE could differ materially from those anticipated, estimated, projected or expected.

ETP and ETE undertake no obligation to publicly update any forward-looking statements, whether as a result of new information or future events.

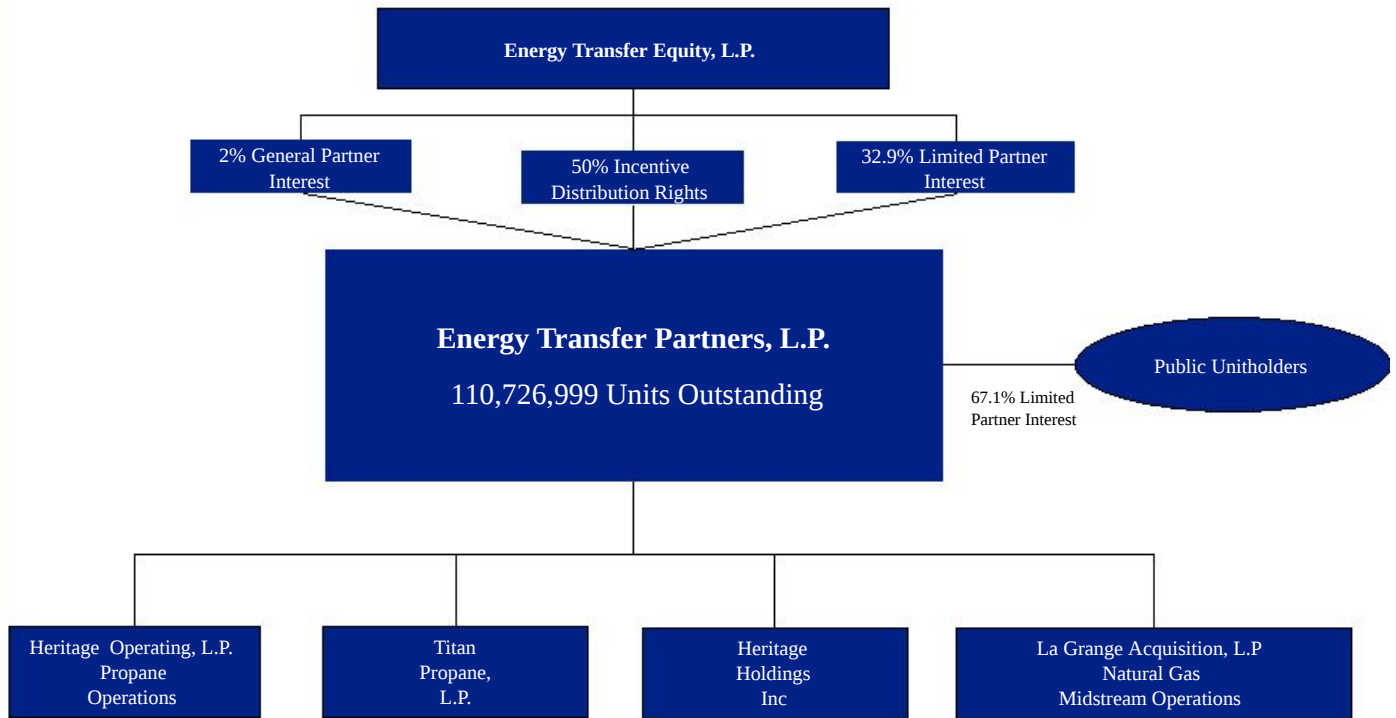


Agenda

- Overview
 - ETP/ETE Corporate Structure
 - Asset Profile
 - Investment Highlights
- Asset Overview
 - Midstream Overview
 - Propane Overview
 - Project Update
- Energy Transfer Equity, L.P.
- ETP/ETE Unitholder Returns
- Summary

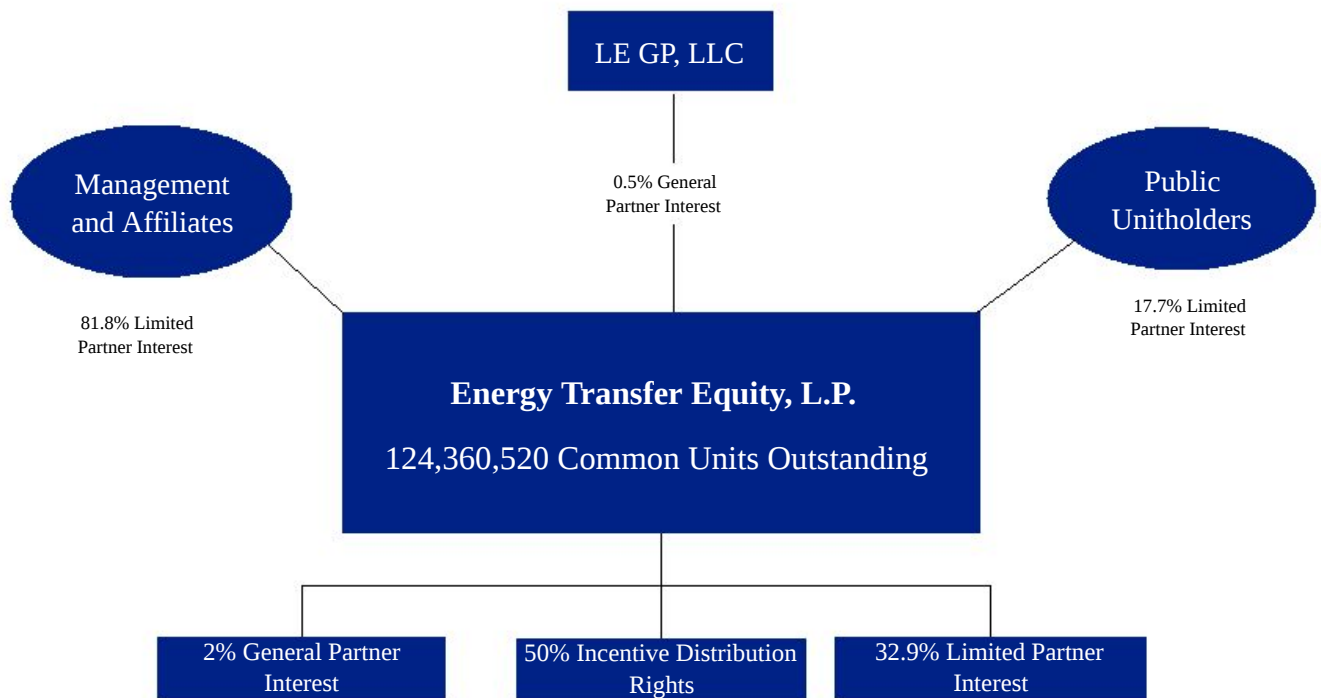


ETP Corporate Structure





ETE Corporate Structure





Asset Profile

- A diversified midstream and propane MLP:
 - 3rd largest MLP in the U.S. (based on market cap)
 - Largest intrastate pipeline system in U.S. with interconnects to major consumption areas throughout U.S.
 - Significant strategically located natural gas storage capacity
 - Third largest retail propane marketer in the United States with concentration in highest population growth areas

ETP Financial Summary

❖ Annual Revenue (LTM 5/31/06)	\$8.1 B
❖ Total Assets (5/31/06)	\$4.6 B
❖ Enterprise Value (1)	\$7.1 B
❖ Equity Market Cap. (1)	\$5.3 B
❖ Units Outstanding (8/31/06)	110,726,999
❖ EBITDA (Fiscal 2006)	\$730 million (2)

ETE Financial Summary

❖ Annual EBITDA (3)	\$157 million
❖ Enterprise Value (1)	\$3.72 B
❖ Equity Market Cap. (1)	\$3.35 B
❖ Units Outstanding (8/31/06)	124,360,520
❖ Current Annual DCF/ Unit	\$.95

(1) Unit price as of August 30, 2006 & total debt as of 5/31/06; excludes value of GP and ETE.

(2) Public guidance.

(3) Based on ETP annual distribution of \$2.55/ unit

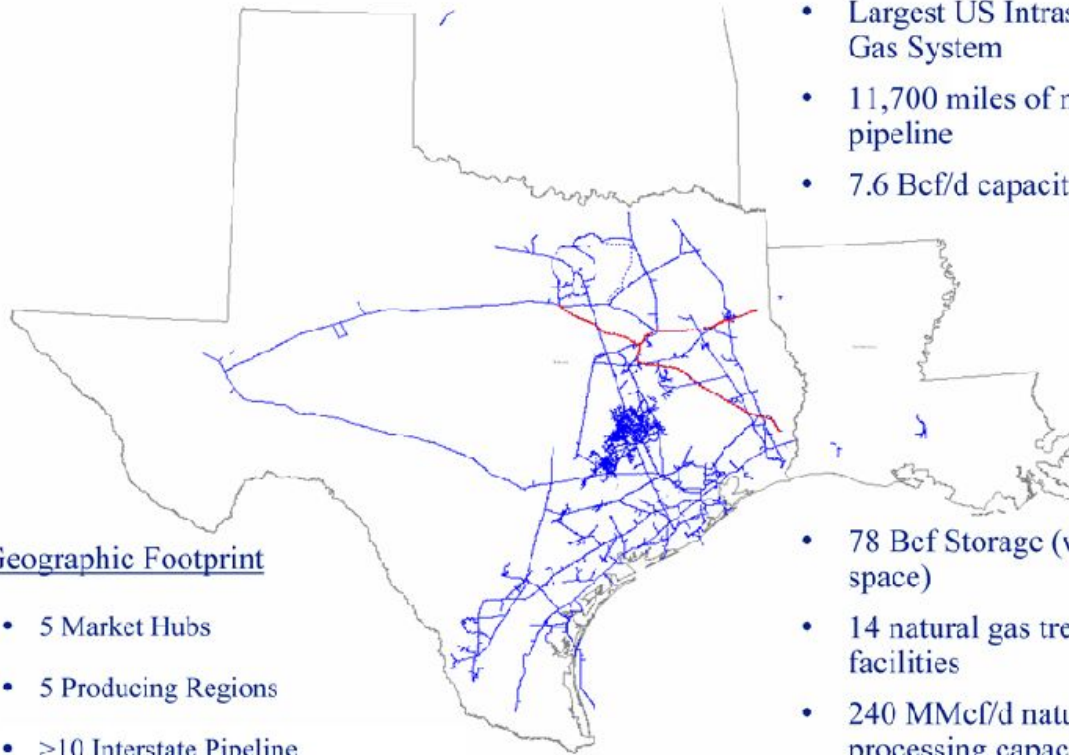


Investment Highlights

- Substantial competitive advantage
 - High quality portfolio of assets
- Strong credit statistics
 - Compares favorably with BBB+ / BBB peers
 - Management commitment to credit quality
- High common unit coverage
 - ETP retains cash to fund internal growth and strengthen balance sheet
- Low risk, high rate of return growth opportunities
 - Attractive construction price to EBITDA multiples
 - Long-term contracts in place prior to construction
- Excellent access to public debt and equity markets
 - Significant liquidity
- History of consistent distribution growth
- Experienced management with substantial equity ownership



Energy Transfer Midstream System



- Largest US Intrastate Natural Gas System
- 11,700 miles of natural gas pipeline
- 7.6 Bcf/d capacity

Geographic Footprint

- 5 Market Hubs
- 5 Producing Regions
- >10 Interstate Pipeline Connections

- 78 Bcf Storage (working space)
- 14 natural gas treating facilities
- 240 MMcf/d natural gas processing capacity



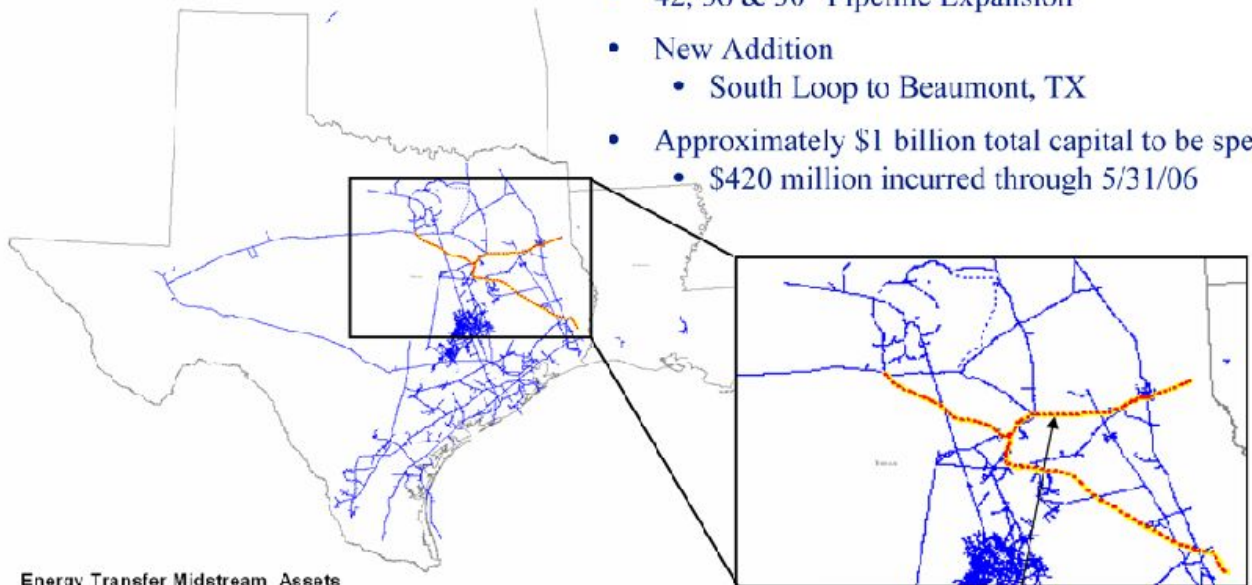
Competitive Advantages

- Texas Infrastructure
- Multiple Market Options for Producers
- Strong Position in Active Supply Basins
- Operating Expertise
- Producer Relationships
- Substantial Organic Growth Opportunities
- Bypass Capability at Processing Plants



Project Update

- Approximately 417 miles
- 42, 36 & 30" Pipeline Expansion
- New Addition
 - South Loop to Beaumont, TX
- Approximately \$1 billion total capital to be spent
 - \$420 million incurred through 5/31/06



Energy Transfer Midstream Assets

- Reed to Texoma section placed in service and flowing gas as of 8/31/2006



Project Update

- Provides 2.3 Bcf/d additional outlet capacity to Fort Worth Basin and East Texas producers
- Links high growth production with major market hubs and multiple interstate interconnects across Texas
- Provides accretive returns on significant capital spending
 - Backed by long-term contracts with investment grade counterparties





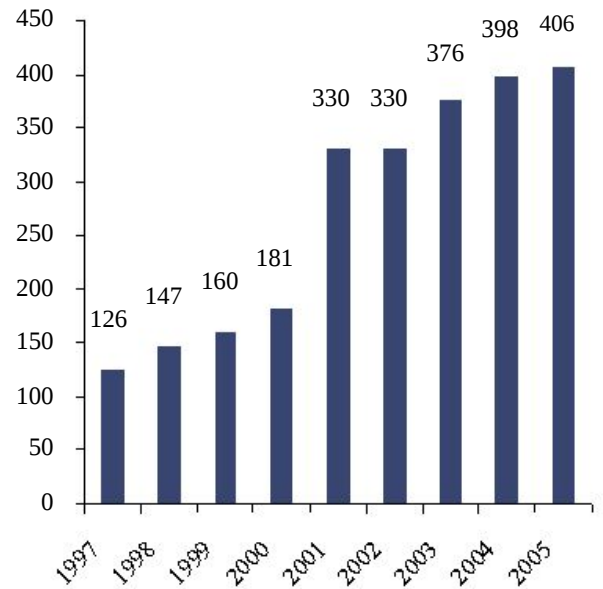
Propane Operations

ETP's propane operations are concentrated in higher than average population growth areas where natural gas distribution may not be cost effective, and its geographic diversification minimizes the impact of weather patterns in individual regions.

- Fee-based, pass-through business, subject to weather volatility that impacts volumes
- Focus on higher-margin residential customers
- Record fiscal 2004 and 2005 operating and financial performance
- Realized 1%-3% internal growth excluding acquisitions
- Trend of increasing margins due to higher vehicle fuel costs, steel costs, benefit, and insurance cost
- Assets owned
 - Purchase land, buildings and vehicles
 - 90% of customer tanks

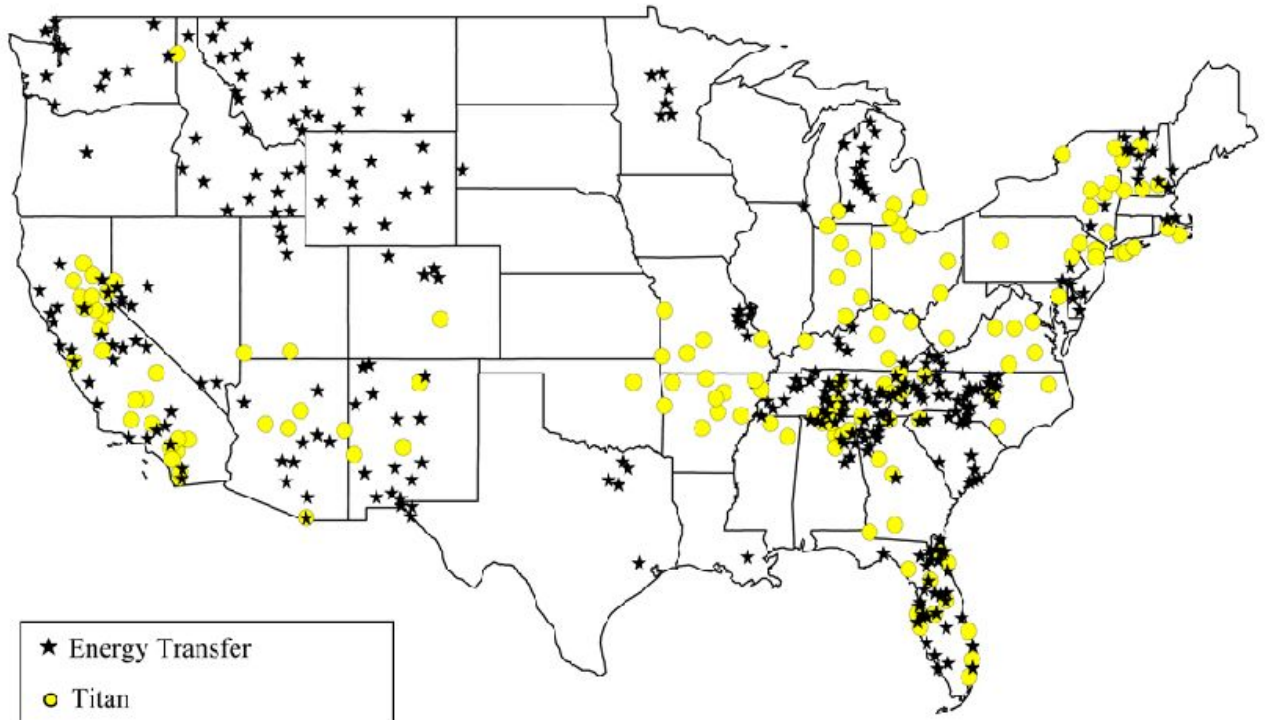


Retail Gallons Sold (Millions)





Updated Propane Operations Map





Financial Review

- ETP/ETE Credit Statistics
- Distributable Cash Flow Forecast
- Common Unit Coverage
 - Potential Distribution @ 1.15 X
- Historical Returns (ETP/ETE)
- Distribution Review



ETP/ETE Credit Statistics (5/31/2006)

ETP		ETE	
Outstanding Debt (5/31/2006) (excluding working capital)	\$1.5 billion	Outstanding Debt (5/31/2006)	\$377 million
2006E EBITDA	\$730 million	2006E EBITDA	\$157 million*
2006E Interest Exp.	\$110 million	2006E Interest Exp.	\$24 million
Debt/ EBITDA	2.06 X	Debt/ EBITDA	2.40 X
EBITDA/ Interest	6.64 X	EBITDA/ Interest	6.54 X

* Based on current ETP distribution annualized



ETP Distributable Cash Flow/ Coverage

ETP Distributable Cash Flow Calculation (in thousands)	
(@ \$2.55/ LP Unit)	
2006E EBITDA	
Midstream	\$ 595,000
Propane	\$ 135,000
Total	\$ 730,000
Less: Maintenance Capital	\$ (50,000)
Less: Interest Expense	\$ (110,000)
Less: Taxes	\$ (28,000)
Distributable Cash Flow	\$ 542,000
Less: Distributions to GP (IDRs)	\$ (120,365)
Distributable Cash Flow to LP	\$ 421,635
LP Unit Distributions	\$ 282,096
Excess Distributable Cash Flow	\$ 139,540
Distribution Coverage Ratio	1.50 X



Potential Distribution @ 1.15X

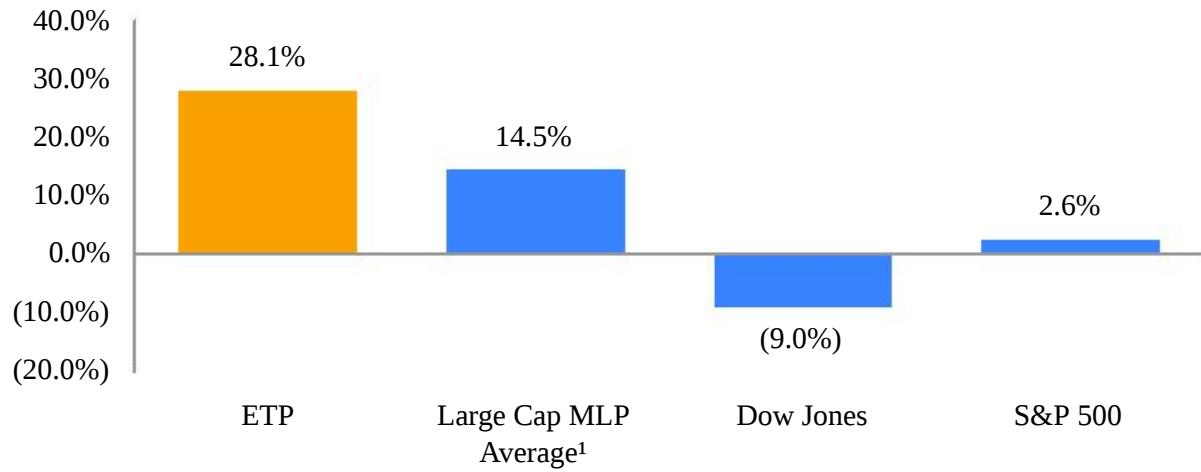
ETP Common Distribution @ 1.15X		
Distributable Cash Flow (000's)	\$	542,000
ETP DCF/ LP Unit	\$	3.00
Less: Distributions to GP (IDRs)	\$	(160,004)
Distributable Cash Flow to LP	\$	381,996
LP Unit Distributions	\$	331,991
Excess Distributable Cash Flow	\$	50,005
Distribution Coverage Ratio		1.15 X

- Based on EBITDA guidance of \$730 million
- Excludes impact of previously announced internal growth projects



Historical Returns vs. Peers

5-Year Average Annual Total Return 8/29/01 - 8/29/06



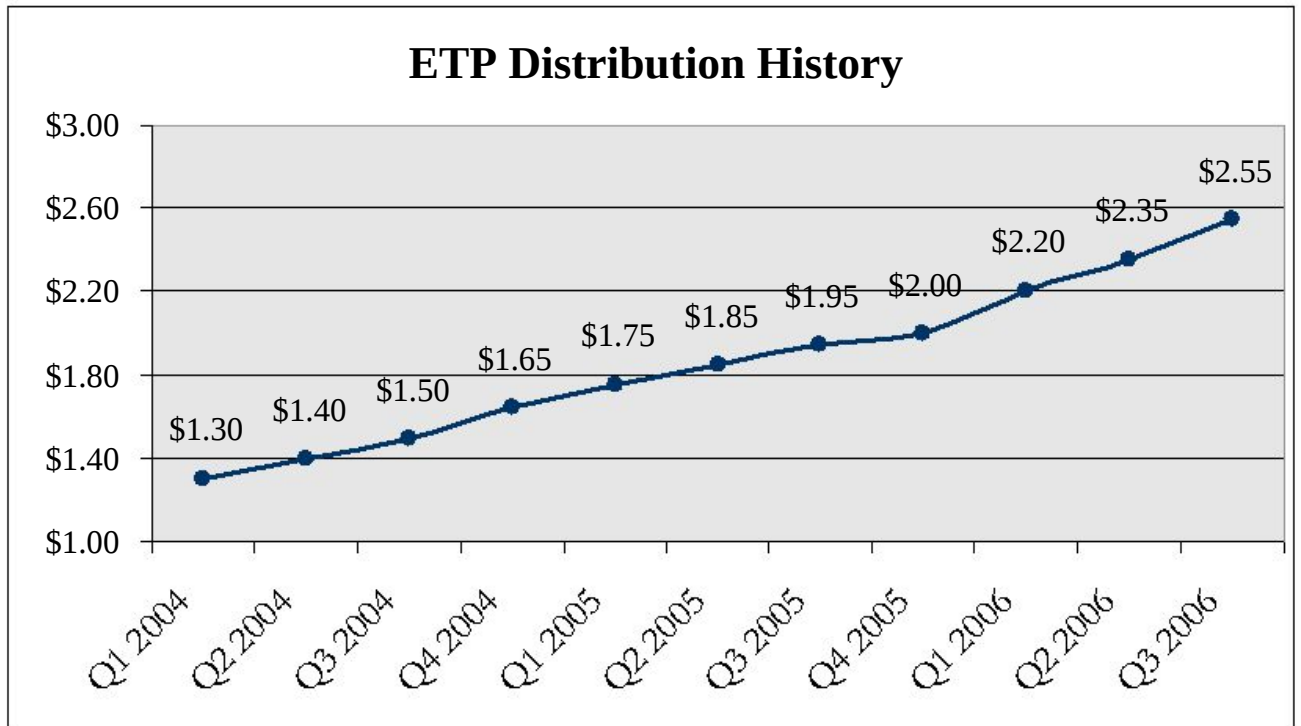
Source: FactSet

Note:

¹ BWP, BPL, EEP, ETP, EPD, KMP, MMP, OKS, PPX, PAA, SXL, TPP, and VLI



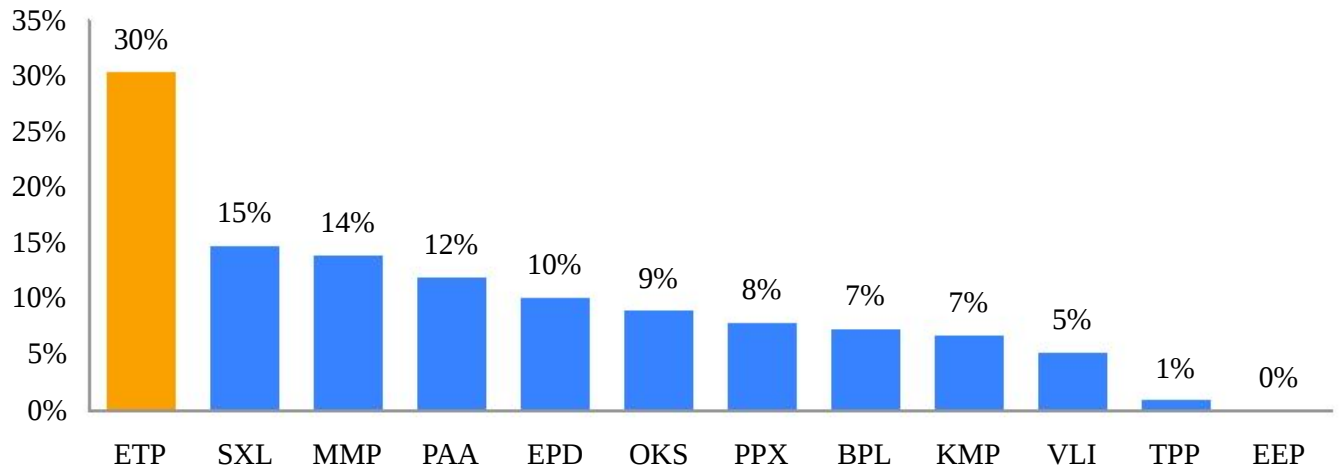
Distribution Review





Distribution History vs. Peers

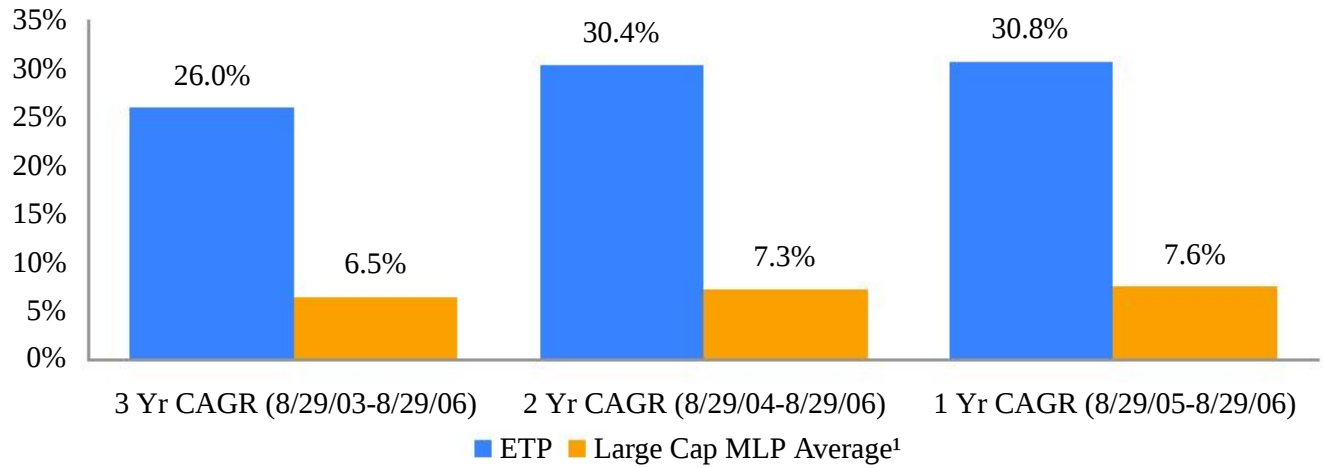
2-Year Average Annual Distribution Growth
8/29/01 - 8/29/06





Distribution History vs. Peers

Average Annual Distribution Growth



Note:

1 Includes BWP, BPL, EEP, ETP, EPD, KMP, MMP, OKS, PPX, PAA, SXL, TPP, and VLI



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