
**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**

**February 16, 2012
Date of Report (Date of earliest event reported)**

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 Number)

**3738 Oak Lawn Avenue
Dallas, TX 75219**
(Address of principal executive offices)

(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 1.01. Entry into a Material Definitive Agreement.

Second Supplemental Indenture

On February 16, 2012, Energy Transfer Equity, L.P. (the “Partnership”), following receipt of the requisite consent of the holders of its 7.500% Senior Notes due 2020 (the “Notes”), entered into a Second Supplemental Indenture, dated as of February 16, 2012 (the “Second Supplemental Indenture”), with U.S. Bank National Association, as trustee, to the Indenture, dated as of September 20, 2010 (the “Base Indenture”), as supplemented by the First Supplemental Indenture, dated as of September 20, 2010 (the “First Supplemental Indenture” and, together with the Base Indenture, the “Indenture”). The Second Supplemental Indenture provides for the amendments of certain defined terms and provisions of the Indenture. The amendments in the Second Supplemental Indenture will become operative upon payment for consents validly delivered and not properly revoked in the Consent Solicitation defined in Item 7.01 below.

A copy of the Second Supplemental Indenture is filed as Exhibit 4.1 hereto and is incorporated herein by reference.

Item 3.03. Material Modification to Rights of Security Holders.

The information required by Item 3.03 relating to the rights of the holders of the Notes is contained in Item 1.01 above and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On February 17, 2012, the Partnership announced the expiration and final results of its solicitation of consents (the “Consent Solicitation”) from the holders of the Notes to certain proposed amendments to the Indenture.

A copy of the press release issued by Energy Transfer Equity, L.P. on February 17, 2012, with respect to the expiration and final results of the Consent Solicitation is set forth in Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01 and in the attached Exhibit 99.1 shall be deemed to be “furnished” and not be deemed to be “filed” for purposes of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Item 9.01. Financial Statements and Exhibits.

(d) **Exhibits.** In accordance with General Instruction B.2 of Form 8-K, the information set forth in the attached Exhibit 99.1 is deemed to be “furnished” and shall not be deemed to be “filed” for purposes of Section 18 of the Exchange Act.

**Exhibit
Number**

Description of the Exhibit

4.1	Second Supplemental Indenture, dated as of February 16, 2012, between Energy Transfer Equity, L.P. and U.S. Bank National Association.
99.1	Press Release dated February 17, 2012.

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.

Energy Transfer Equity, L.P.

By: LE GP, LLC,
its general partner

/s/ John W. McReynolds

John W. McReynolds
President and Chief Financial Officer

Date: February 17, 2012

Exhibit Index

Exhibit
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Description of the Exhibit

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99.1	Press Release dated February 17, 2012.

ENERGY TRANSFER EQUITY, L.P.,

as Issuer,

and

**U.S. BANK NATIONAL ASSOCIATION,
as Trustee**

SECOND SUPPLEMENTAL INDENTURE

Dated as of February 16, 2012

to

INDENTURE

Dated as of September 20, 2010

As Supplemented by a First Supplemental Indenture

Dated as of September 20, 2010

7.500% Senior Notes due 2020

THIS SECOND SUPPLEMENTAL INDENTURE (this "Second Supplemental Indenture"), dated as of February 16, 2012 (the "Effective Date"), is between Energy Transfer Equity, L.P., a Delaware limited partnership (the "Partnership") and U.S. Bank National Association, as trustee (the "Trustee").

RECITALS

WHEREAS, the Partnership has executed and delivered to the Trustee an Indenture, dated as of September 20, 2010 (the "Base Indenture"), as supplemented by a First Supplemental Indenture, dated as of September 20, 2010 (the "First Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), pursuant to which the Partnership has duly issued 7.500% Senior Notes due 2020 in the aggregate principal amount of \$1,800,000,000, of which \$1,800,000,000 in aggregate principal amount are outstanding as of the Effective Date (the "Notes");

WHEREAS, pursuant to Section 9.02 of the Base Indenture as supplemented by Section 7.8 of the First Supplemental Indenture, the Partnership and the Trustee may amend or supplement certain terms of the Indenture with the written consent of the Holders (as defined in the Base Indenture) of at least a majority in aggregate principal amount of the Notes then outstanding;

WHEREAS, the Partnership has solicited consents (the "Consent Solicitation") to certain amendments to the Indenture (the "Proposed Amendments") pursuant to the Consent Solicitation Statement dated February 8, 2012 (the "Consent Solicitation Statement");

WHEREAS, the Partnership has obtained consents to the Proposed Amendments to the Indenture from the Holders of at least a majority in aggregate principal amount of the Notes as of the date hereof (the "Requisite Consent");

WHEREAS, pursuant to Section 9.02 of the Base Indenture, the Partnership has requested that the Trustee join in the execution of this Second Supplemental Indenture;

WHEREAS, the execution and delivery of this Second Supplemental Indenture have been duly authorized by the parties hereto, and all conditions and requirements necessary to make this Second Supplemental Indenture a valid and binding agreement of the Partnership enforceable in accordance with its terms have been duly performed and complied with; and

WHEREAS, the Partnership has heretofore delivered or is delivering contemporaneously herewith to the Trustee (i) a copy of the Board Resolution (as defined in the Base Indenture) authorizing the execution of this Second Supplemental Indenture, (ii) confirmation from D.F. King & Co., Inc., as information and tabulation agent for the Consent Solicitation (the "Information and Tabulation Agent"), of the receipt from Holders of the Requisite Consent, (iii) the Officers' Certificate and the Opinion of Counsel described in Sections 9.02, 11.04 and 11.05 of the Base Indenture, and (iv) a written request to execute this Second Supplemental Indenture.

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties have hereby agreed, for the equal and proportionate benefit of all Holders of the Notes, as follows:

**ARTICLE I
RELATION TO INDENTURE; DEFINITIONS**

Section 1.1 *Relation to Indenture.*

With respect to the Notes, this Second Supplemental Indenture constitutes an integral part of the Indenture.

Section 1.2 *Generally.*

The rules of interpretation set forth in the Indenture shall be applied hereto as if set forth in full herein.

Section 1.3 *Definition of Certain Terms.*

Capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed thereto in the Indenture.

**ARTICLE II
AMENDMENTS TO THE INDENTURE**

Section 2.1 *Effectiveness of Second Supplemental Indenture.*

This Second Supplemental Indenture shall become effective as of the date hereof *provided* that the amendments to the Indenture set forth in Sections 2.2, 2.3 and 2.4 below shall not become operative unless and until the Partnership pays the Consent Consideration (as defined in the Consent Solicitation Statement) through the Information and Tabulation Agent to each Holder entitled to receive Consent Consideration pursuant to the Consent Solicitation Statement.

Section 2.2 *Amendments to Section 1.3 of the First Supplemental Indenture.*

(a) The definition of “Non-Recourse Indebtedness” in Section 1.3 of the First Supplemental Indenture is hereby deleted in its entirety and replaced with the following:

“Non-Recourse Indebtedness” means Indebtedness (1) as to which neither the Partnership nor any of its Restricted Subsidiaries nor any Excluded Entity is directly or indirectly liable (as a guarantor or otherwise), or constitutes the lender, and (2) no default with respect to which (including any rights that the holders thereof may have to take enforcement action against any Person) would permit (upon notice, lapse of time or both) any holder of any other Indebtedness of the Partnership or any of its Restricted Subsidiaries or any Excluded Entity to declare a default on such other Indebtedness or cause the payment thereof to be accelerated or payable prior to its stated maturity.

(b) The definition of “Project Finance Subsidiary” in Section 1.3 of the First Supplemental Indenture is hereby deleted in its entirety and replaced with the following:

“Project Finance Subsidiary” means any special purpose Subsidiary of the Partnership that (1) the Partnership designates as a “Project Finance Subsidiary” by written notice to the Trustee and is formed for the sole purpose of developing, financing and operating the infrastructure and capital projects of such Subsidiary, (2) has no Indebtedness other than Non-Recourse Indebtedness, (3) is a Person with respect to which neither the Partnership nor any of its Restricted Subsidiaries nor any Excluded Entity has any direct or indirect obligation (A) to subscribe for additional Capital Stock or (B) to maintain or preserve such Person’s financial condition or to cause such Person to achieve any specified levels of operating results, and (4) has not guaranteed or otherwise directly provided credit support for any Indebtedness of the Partnership or any of its Restricted Subsidiaries or any Excluded Entity.

(c) The definition of “Restricted Subsidiary” in Section 1.3 of the First Supplemental Indenture is hereby deleted in its entirety and replaced with the following:

“Restricted Subsidiary” means any Subsidiary of the Partnership (other than (i) Project Finance Subsidiaries, (ii) Regency and its Subsidiaries, (iii) ETP and its Subsidiaries, (iv) SUG Holdco and its Subsidiaries and (v) any entity that would be deemed to be a Subsidiary of any combination of the entities in clauses (ii) through (iv) if such entities were treated as a single Person (with each such deemed Subsidiary, Regency, ETP, SUG and SUG Holdco being referred to individually as an “Excluded Entity”)) that owns or leases, directly or indirectly through ownership in another Subsidiary, any Principal Property.

(d) The following definitions are inserted in proper alphabetical sequence in Section 1.3 of the First Supplemental Indenture as new defined terms:

“Excluded Entity” shall have the meaning given to such term in the definition of “Restricted Subsidiary.”

“SUG” means Southern Union Company, a Delaware corporation, and its successors.

“SUG Holdco” means ETE Sigma Holdco Corporation, a Delaware corporation, and its successors, which is the parent entity of SUG.

Section 2.3 Amendment to Section 3.1 of the First Supplemental Indenture.

(a) The text of Section 3.1 of the First Supplemental Indenture is hereby deleted in its entirety and replaced with the following:

If at any time following the Issue Date, any Subsidiary of the Partnership guarantees or becomes a co-obligor with respect to any obligations of the Partnership in respect of any Indebtedness, or if at any time following the Issue Date, any Restricted Subsidiary of the Partnership otherwise incurs any Indebtedness (excluding, for the

avoidance of doubt, any intercompany Indebtedness between the Partnership or any Subsidiary or Subsidiaries of the Partnership on the one hand and such Restricted Subsidiary on the other), then the Partnership will cause such Subsidiary or Restricted Subsidiary, as the case may be, to promptly execute and deliver to the Trustee a supplemental indenture to the Indenture in a form satisfactory to the Trustee pursuant to which such Subsidiary or Restricted Subsidiary will guarantee all obligations of the Partnership with respect to the Notes and the Indenture in accordance with Article X of the Base Indenture; provided, however, that prior to November 2, 2012, ETE GP Acquirer LLC and ETE Services Company, LLC may guarantee the obligations of the Partnership in respect of the Credit Facility without guaranteeing any obligations of the Partnership with respect to the Notes.

Section 2.4 *Amendment to Section 3.3 of the First Supplemental Indenture.*

(a) The text of Section 3.3 of the First Supplemental Indenture is hereby deleted in its entirety and replaced with the following:

If at any time following any release of a Subsidiary (that is not a Restricted Subsidiary) from its Subsidiary Guarantee pursuant to Section 10.04(a)(ii), such Subsidiary again guarantees or becomes a co-obligor with respect to any obligations of the Partnership in respect of any Indebtedness of the Partnership, then the Partnership will cause such Subsidiary to again become a Subsidiary Guarantor by executing and delivering a supplemental indenture to the Indenture, in a form satisfactory to the Trustee, providing for the Guarantee by such Subsidiary Guarantor of the Partnership's obligations under the Notes and all other obligations of the Partnership under the Indenture, in accordance with Article X of the Base Indenture. If at any time following any release of a Subsidiary (that is a Restricted Subsidiary) from its Subsidiary Guarantee pursuant to Section 10.04(a)(ii), such Subsidiary again incurs any Indebtedness (excluding, for the avoidance of doubt, any intercompany Indebtedness between the Partnership or any Subsidiary or Subsidiaries of the Partnership on the one hand and such Restricted Subsidiary on the other), then the Partnership will cause such Subsidiary to again become a Subsidiary Guarantor by executing and delivering a supplemental indenture to the Indenture, in a form satisfactory to the Trustee, providing for the Guarantee by such Subsidiary Guarantor of the Partnership's obligations under the Notes and all other obligations of the Partnership under the Indenture, in accordance with Article X of the Base Indenture.

**ARTICLE III
MISCELLANEOUS PROVISIONS**

Section 3.1 *Ratification of Indenture.*

The Indenture, as supplemented by this Second Supplemental Indenture, is in all respects ratified and confirmed, and this Second Supplemental Indenture shall be deemed part of the Indenture in the manner and to the extent herein and therein provided.

Section 3.2 *Trustee Not Responsible for Recitals.*

The recitals contained herein shall be taken as the statements of the Partnership, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Second Supplemental Indenture.

Section 3.3 *Headings.*

The headings of the Articles and Sections of this Second Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part hereof and shall in no way modify or restrict any of the terms or provisions hereof.

Section 3.4 *Counterpart Originals.*

The parties may sign any number of copies of this Second Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 3.5 *Severability.*

In case any provision in this Second Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 3.6 *Successors and Assigns.*

This Second Supplemental Indenture shall inure to the benefit of and be binding upon the parties hereto and each of their respective successors and permitted assigns. Without limiting the generality of the foregoing, this Second Supplemental Indenture shall inure to benefit of all Holders from time to time. Nothing expressed or mentioned in this Second Supplemental Indenture is intended to or shall be construed to give any Person, other than the parties hereto, their respective successor and assigns, and the Holders, any legal or equitable right, remedy or claim under or in respect of this Second Supplemental Indenture or any provision herein contained.

Section 3.7 *Governing Law.*

THIS SECOND SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed as of the day and year first above written.

ISSUER:

ENERGY TRANSFER EQUITY, L.P.,

By: LE GP, LLC
Its: General Partner

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

[SIGNATURE PAGE TO SECOND SUPPLEMENTAL INDENTURE]

TRUSTEE:

U.S. BANK NATIONAL ASSOCIATION

By: /s/ Mauri J. Cowen

Name: Mauri J. Cowen

Title: Vice President

[SIGNATURE PAGE TO SECOND SUPPLEMENTAL INDENTURE]



ENERGY TRANSFER

**ENERGY TRANSFER EQUITY ANNOUNCES
EXPIRATION AND FINAL RESULTS OF CONSENT SOLICITATION
TO AMEND SENIOR NOTES INDENTURE**

DALLAS — February 17, 2012 – Energy Transfer Equity, L.P. (NYSE: ETE) (the “Partnership”) announced today the expiration and final results of its solicitation of consents (the “Consent Solicitation”) to amend (the “Proposed Amendment”) the indenture (the “Indenture”) governing the Partnership’s 7.500% Senior Notes due 2020 (the “Notes”). The Consent Solicitation expired at 5:00 p.m., New York City time, on February 16, 2012 (the “Expiration Date”).

Based on the final tabulation by D.F. King & Co., Inc., the Information and Tabulation Agent, the Partnership announced that it has received consents from the Holders of \$1,749,212,000 in aggregate principal amount, or approximately 97.18%, of its outstanding Notes as of the Expiration Date.

The consents received by the Partnership exceeded a majority in aggregate principal amount of outstanding Notes (the “Requisite Consent”). Based on these consents, on February 16, 2012, the Partnership and the trustee under the Indenture executed a supplemental indenture effecting the Proposed Amendment (the “Second Supplemental Indenture”). The Second Supplemental Indenture is effective and, upon the payment of the consent consideration equal to \$7.50 per \$1,000 principal amount of Notes, which will be paid to holders of Notes who have validly delivered consents to the Proposed Amendment prior to the Expiration Date (and not properly revoked) as promptly as practicable after the satisfaction or waiver of the other conditions to the Consent Solicitation, including the completion of the proposed merger involving Southern Union Company (“SUG”) and the Partnership, will be operative and binding upon all holders of Notes, whether or not such holders have delivered consents.

The Second Supplemental Indenture modifies the definition of “Restricted Subsidiary” under the Indenture to exclude the parent entity of SUG (“SUG Holdco”) and its Subsidiaries, including SUG, from the definition of “Restricted Subsidiary” under the Indenture. The Second Supplemental Indenture also makes conforming modifications to the definitions of “Non-Recourse Indebtedness” and “Project Finance Subsidiary” under the Indenture. In addition, the Second Supplemental Indenture makes certain other technical amendments described in greater detail in the Second Supplemental Indenture.

Credit Suisse Securities (USA) LLC served as the Solicitation Agent and D.F. King & Co., Inc. served as the Information and Tabulation Agent for the Consent Solicitation.

The Partnership’s obligations to pay the consent consideration are set forth solely in the Consent Solicitation Statement dated February 8, 2012 and the related Consent Form. This press release is not a solicitation of consent with respect to any securities.

Energy Transfer Equity, L.P. (NYSE:ETE) is a publicly traded partnership, which owns the general partner and 100 percent of the incentive distribution rights (IDRs) of Energy Transfer Partners, L.P. (“ETP”) and approximately 50.2 million ETP limited partner units; and owns the general partner and 100 percent of the IDRs of Regency Energy Partners LP (“Regency”) and approximately 26.3 million Regency limited partner units.

Forward-Looking Statements

All statements in this press release that are not historical facts should be considered as “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements, excluding historical information, include forward-looking statements. These forward-looking statements are identified as any statement that does not relate strictly to historical or current facts. Statements using words such as “anticipate,” “believe,” “intend,” “project,” “plan,” “expect,” “continue,” “estimate,” “goal,” “forecast,” “may,” “will” or similar expressions help identify forward-looking statements. Although the Partnership and its general partner believe such forward-looking statements are based on reasonable assumptions and current expectations and projections about future events, no assurance can be given that such assumptions, expectations or projections will prove to be correct. Forward-looking statements are subject to a variety of risks, uncertainties and assumptions. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, the Partnership’s actual results may vary materially from those anticipated, projected, forecasted, estimated or expressed in forward-looking statements since many of the factors that determine these results are subject to uncertainties and risks that are difficult to predict and beyond management’s control. For additional discussion of risks, uncertainties and assumptions, see “Part II — Other Information – Item 1A. Risk Factors” in our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2011 and June 30, 2011, as well as “Part I — Item 1A. Risk Factors” in the Partnership’s Report on Form 10-K for the year ended December 31, 2010 filed with the Securities and Exchange Commission on February 28, 2011 and the Consent Solicitation Statement.

Contacts

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