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

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**FORM S-8  
REGISTRATION STATEMENT**  
*UNDER  
THE SECURITIES ACT OF 1933*

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**Crestwood Equity Partners LP**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**43-1918951**  
(I.R.S. Employer  
Identification Number)

**811 Main Street  
Suite 3400  
Houston, Texas 77002  
(832) 519-2200**  
(Address, including zip code, of Registrant's principal executive offices)

**Crestwood Equity Partners LP 2018 Long Term Incentive Plan**  
(Full title of the plan)

**John W. Black**  
**Executive Vice President and Chief Financial Officer**  
**811 Main Street, Suite 3400**  
**Houston, Texas 77002**  
**(832) 519-2200**  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

**Sarah K. Morgan**  
**Vinson & Elkins L.L.P.**  
**845 Texas Avenue, Suite 4700**  
**Houston, TX 77002**  
**(713) 758-2222**

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 7(a)(2)(B) of the Securities Act of 1933, as amended (the "Securities Act").

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## EXPLANATORY NOTE

Crestwood Equity Partners LP (the “Registrant”) is filing this registration statement on Form S-8 (this “Registration Statement”) in accordance with General Instruction E of Form S-8 to register 2,500,000 additional common units representing limited partnership interests of the Registrant that may be issued pursuant to the Crestwood Equity Partners LP 2018 Long Term Incentive Plan, as amended from time to time (the “Plan”). The contents of the Registrant’s registration statements on Form S-8 relating to the Plan, which were previously filed with the Securities and Exchange Commission (the “SEC”) on each of August 24, 2018 (File No. 333-227017) and September 30, 2021 (File No. 333-259922), are incorporated herein by reference as permitted by General Instruction E of Form S-8.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 6. Indemnification of Directors and Officers.

The Plan provides that the committee that administers the Plan (the “Committee”) and each member thereof shall be entitled to, in good faith, rely or act upon any report or other information furnished to him or her by any officer or employee of the Registrant, Crestwood Equity GP LLC (the “General Partner”), or any of their respective affiliates, the legal counsel of the Registrant or its General Partner, independent auditors, consultants or any other agents assisting in the administration of the Plan. Members of the Committee and any officer or employee of the Registrant, its General Partner, or any of their affiliates acting at the direction or on behalf of the Committee shall not be personally liable for any action or determination taken or made in good faith with respect to the Plan, and shall, to the fullest extent permitted by law, be indemnified and held harmless by the Registrant with respect to any such action or determination.

#### Crestwood Equity GP LLC

Section 18-108 of the Delaware Limited Liability Company Act provides that, subject to such standards and restrictions, if any, as are set forth in its limited liability company agreement, a limited liability company may, and shall have the power to, indemnify and hold harmless any member or manager or other person from and against any and all claims and demands whatsoever. The limited liability company agreement of the General Partner provides that the General Partner will, to the extent deemed advisable by the board of directors of the General Partner, indemnify any person who is or was an officer or director of the General Partner, the record holder of the General Partner’s voting shares, and any person who is or was an officer, director or affiliate of the record holder of the General Partner’s voting shares, from liabilities arising by reason of such person’s status, provided that the indemnitee acted in good faith and in a manner which such indemnitee believed to be in, or not opposed to, the best interests of the General Partner and, with respect to any criminal proceeding, had no reasonable cause to believe such indemnitee’s conduct was unlawful. Such liabilities include any and all losses, claims, damages, liabilities (joint or several), expenses (including, without limitation, legal fees and expenses), judgments, fines, penalties, interest, settlements and other amounts. Officers and directors of the General Partner are also indemnified by the Registrant.

The general effect of the foregoing is to provide indemnification to officers and directors for liabilities that may arise by reason of their status as officers or directors, other than liabilities arising from willful or intentional misconduct, acts or omissions not in good faith, unlawful distributions of corporate assets or transactions from which the officer or director derived an improper personal benefit.

The General Partner has also entered into Indemnification Agreements (each, an “Indemnification Agreement”) with each officer and director of the General Partner pursuant to which the General Partner will indemnify and hold harmless each such indemnitee, to the fullest extent permitted by Delaware law in effect on the date of the agreement or as such laws may be amended to increase the scope of such permitted indemnification, against certain claims and losses incurred in connection with such indemnitee’s service to the General Partner. The Indemnification Agreement also provides that the General Partner must advance payment of certain expenses to the indemnitee, including fees of counsel, subject to receipt of an undertaking from the indemnitee to return such advance if it is ultimately determined that the indemnitee is not entitled to indemnification.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the General Partner pursuant to the foregoing provisions, the General Partner has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

## Crestwood Equity Partners LP

Section 17-108 of the Delaware LP Act provides that, subject to such standards and restrictions, if any, as are set forth in its partnership agreement, a Delaware limited partnership may, and shall have the power to, indemnify and hold harmless any partner or other person from and against any and all claims and demands whatsoever. The partnership agreement provides that, in most circumstances, the Registrant will indemnify the following persons, to the fullest extent permitted by law, from and against all losses, claims, damages or similar events:

- the General Partner;
- any departing general partner;
- any person who is or was an affiliate of the General Partner or any departing general partner;
- any person who is or was a member, partner, officer, director employee, agent or trustee of the General Partner or any departing general partner or any affiliate of the General Partner or any departing general partner; or
- any person who is or was serving at the request of the General Partner or any departing general partner or any affiliate of the General Partner or any departing general partner as an officer, director, employee, member, partner, agent or trustee of another person.

The general effect of the foregoing is to provide indemnification to officers and directors for liabilities that may arise by reason of their status as officers or directors, other than liabilities arising from willful or intentional misconduct, acts or omissions not in good faith, unlawful distributions of corporate assets or transactions from which the officer or director derived an improper personal benefit.

Any indemnification under these provisions will only be out of the Registrant's assets. The General Partner or any other general partner will not be personally liable for, or have any obligation to contribute or loan funds or assets to the Registrant to enable the Registrant to effectuate, indemnification. The Registrant has purchased insurance covering its officers and directors against liabilities asserted against and expenses incurred by such persons in connection with their activities as officers and directors of the General Partner or any of its direct or indirect subsidiaries.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

### Item 8. Exhibits.

The following is a list of all exhibits filed as a part of this Registration Statement, including those incorporated herein by reference.

<u>Exhibit Number</u>	<u>Description</u>
4.1	<a href="#"><u>Certificate of Limited Partnership of Inergy, L.P. (incorporated by reference to Exhibit 3.1 to Inergy, L.P.'s Registration Statement on Form S-1 filed on March 14, 2001).</u></a>
4.2	<a href="#"><u>Certificate of Correction of Certificate of Limited Partnership of Inergy, L.P. (incorporated by reference to Exhibit 3.1 to Inergy, L.P.'s Form 10-Q filed on May 12, 2003).</u></a>
4.3	<a href="#"><u>Amendment to the Certificate of Limited Partnership of Crestwood Equity Partners LP (f/k/a Inergy, L.P.) dated as of October 7, 2013 (incorporated herein by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K, filed on October 10, 2013).</u></a>
4.4	<a href="#"><u>Sixth Amended and Restated Agreement of Limited Partnership of the Registrant, dated August 20, 2021 (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed on August 20, 2021).</u></a>
4.5	<a href="#"><u>Certificate of Formation of Inergy GP, LLC (incorporated by reference to Exhibit 3.5 to Inergy, L.P.'s Registration Statement on Form S-1/A, filed on May 7, 2001).</u></a>
4.6	<a href="#"><u>Certificate of Amendment of Crestwood Equity GP LLC (f/k/a Inergy GP, LLC), dated October 7, 2013 (incorporated by reference to Exhibit 3.3A to the Registrant's Quarterly Report on Form 10-Q, filed on November 8, 2013).</u></a>

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- 4.7 [Second Amended and Restated Limited Liability Company Agreement of Crestwood Equity GP LLC, dated August 20, 2021 \(incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K, filed on August 20, 2021\).](#)
  - 4.8 [Specimen Unit Certificate for Common Units \(incorporated by reference to Exhibit 4.3 to Inergy L.P.'s Registration Statement on Form S-1/A, filed on May 7, 2001\).](#)
  - 4.9 [Crestwood Equity Partners LP 2018 Long Term Incentive Plan \(incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed on May 16, 2018\).](#)
  - 4.10 [First Amendment to the Crestwood Equity Partners LP 2018 Long Term Incentive Plan \(incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed on August 20, 2021\).](#)
  - 4.11 [Second Amendment to the Crestwood Equity Partners LP 2018 Long Term Incentive Plan \(incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed on January 10, 2023\).](#)
  - 4.12 [Third Amendment to the Crestwood Equity Partners LP 2018 Long Term Incentive Plan \(incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed on May 15, 2023\).](#)
  - 5.1\* [Opinion of Vinson & Elkins L.L.P.](#)
  - 23.1\* [Consent of Ernst & Young LLP – Crestwood Equity Partners LP.](#)
  - 23.2\* [Consent of Ernst & Young LLP – Stagecoach Gas Services LLC.](#)
  - 23.3\* [Consent of Vinson & Elkins L.L.P. \(included in Exhibit 5.1\).](#)
  - 24.1\* [Power of Attorney \(included on the signature pages of this Registration Statement\).](#)
  - 107.1\* [Filing Fee Table.](#)

\* Filed herewith.

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## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on May 24, 2023.

### CRESTWOOD EQUITY PARTNERS LP

By: CRESTWOOD EQUITY GP LLC,  
its general partner

By: /s/ John W. Black  
John W. Black  
Executive Vice President and Chief Financial Officer

Each person whose signature appears below appoints John W. Black and Joel C. Lambert, and each of them, any of whom may act without the joinder of the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or would do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on May 24, 2023.

Signature	Title
<u>/s/ Robert G. Philips</u> Robert G. Philips	Founder, Chairman, Chief Executive Officer and Director <i>(Principal Executive Officer)</i>
<u>/s/ John W. Black</u> John W. Black	Executive Vice President and Chief Financial Officer <i>(Principal Financial Officer)</i>
<u>/s/ Steven M. Dougherty</u> Steven M. Dougherty	Executive Vice President and Chief Accounting Officer <i>(Principal Accounting Officer)</i>
<u>/s/ Warren H. Gfeller</u> Warren H. Gfeller	Director
<u>/s/ Janeen S. Judah</u> Janeen S. Judah	Director
<u>/s/ David Lumpkins</u> David Lumpkins	Director

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/s/ Angela A. Minas

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Angela A. Minas

Director

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/s/ Gary D. Reaves

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Gary D. Reaves

Director

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/s/ John J. Sherman

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John J. Sherman

Director

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/s/ Frances M. Vallejo

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Frances M. Vallejo

Director

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/s/ Clay C. Williams

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Clay C. Williams

Director



May 24, 2023

Crestwood Equity Partners LP  
811 Main Street, Suite 3400  
Houston, Texas 77002

Ladies and Gentlemen:

We have acted as counsel for Crestwood Equity Partners LP, a Delaware limited partnership (the “Partnership”), in connection with the Partnership’s registration under the Securities Act of 1933, as amended (the “Act”), of the offer and sale of an aggregate of up to 2,500,000 of the Partnership’s common units, which represent limited partnership interests (the “Units”), pursuant to the Partnership’s registration statement on Form S-8 (the “Registration Statement”) to be filed with the Securities and Exchange Commission on May 24, 2023, which Units may be issued from time to time in accordance with the terms of the Crestwood Equity Partners LP 2018 Long Term Incentive Plan (the “Plan”).

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Partnership and such statutes, regulations and other instruments as we deemed necessary or advisable for purposes of this opinion, including (i) the Registration Statement, (ii) certain resolutions adopted by the board of directors of the general partner of the Partnership, (iii) the Plan, and (iv) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion. As to any facts material to our opinions, we have made no independent investigation or verification of such facts and have relied, to the extent that we deem such reliance proper, upon certificates of public officials and officers or other representatives of the Partnership.

We have assumed (i) the legal capacity of all natural persons, (ii) the genuineness of all signatures, (iii) the authority of all persons signing all documents submitted to us on behalf of the parties to such documents, (iv) the authenticity of all documents submitted to us as originals, (v) the conformity to authentic original documents of all documents submitted to us as copies, (vi) that all information contained in all documents reviewed by us is true, correct and complete, and (vii) that the Units will be issued in accordance with the terms of the Plan.

Based on the foregoing and subject to the limitations set forth herein, and having due regard for the legal considerations we deem relevant, we are of the opinion that the Units have been duly authorized and, when the Units are issued by the Partnership in accordance with the terms of the Plan and the instruments executed pursuant to the Plan, as applicable, the Units will be validly issued, fully paid (to the extent required by the Partnership’s partnership agreement) and non-assessable, except as such nonassessability may be limited by Sections 17-303, 17-607 and 17-804 of the Delaware Revised Uniform Limited Partnership Act or within the Partnership’s partnership agreement.

**Vinson & Elkins LLP Attorneys at Law**  
Austin Dallas Dubai Houston London Los Angeles  
New York Richmond San Francisco Tokyo Washington

Trammell Crow Center, 2001 Ross Avenue, Suite 3900  
Dallas, TX 75201-2975  
**Tel** +1.214.220.7700 **Fax** +1.214.220.7716 [velaw.com](http://velaw.com)

This opinion is limited in all respects to the Delaware Revised Uniform Limited Partnership Act. We express no opinion as to any other law or any matter other than as expressly set forth above, and no opinion as to any other law or matter may be inferred or implied herefrom. The opinions expressed herein are rendered as of the date hereof and we expressly disclaim any obligation to update this letter or advise you of any change in any matter after the date hereof.

This opinion may be filed as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act.

Sincerely,

/s/ Vinson & Elkins L.L.P.

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Vinson & Elkins L.L.P.



**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Crestwood Equity Partners LP 2018 Long Term Incentive Plan of our reports dated February 24, 2023, with respect to the consolidated financial statements of Crestwood Equity Partners LP, and the effectiveness of internal control over financial reporting of Crestwood Equity Partners LP, included in its Annual Report (Form 10-K) for the year ended December 31, 2022.

/s/ Ernst & Young LLP

Houston, Texas

May 24, 2023

**Consent of Independent Auditors**

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Crestwood Equity Partners LP 2018 Long Term Incentive Plan of our report dated February 15, 2021, with respect to the consolidated financial statements of Stagecoach Gas Services LLC for the year ended December 31, 2020 included in Crestwood Equity Partners LP's Annual Report (Form 10-K) for the year ended December 31, 2022.

/s/ Ernst & Young LLP

Houston, Texas  
May 24, 2023

**Calculation of Filing Fee Tables**

**Form S-8**  
(Form Type)

**Crestwood Equity Partners LP**  
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit (2)	Maximum Aggregate Offering Price (2)	Fee Rate	Amount of Registration Fee
Equity	Common units representing limited partnership interests	Rule 457(c) and Rule 457(h)	2,500,000	\$24.55	\$61,375,000	\$110.20 per \$1,000,000	\$6,763.53
Total Offering Amounts					\$61,375,000		\$6,763.53
Total Fee Offsets							—
Net Fee Due							\$6,763.53

- (1) Shares of common units representing limited partnership interests (“Common Units”) of Crestwood Equity Partners LP (the “Registrant”) may be issued under the Crestwood Equity Partners LP 2018 Long Term Incentive Plan, as amended from time to time (the “Plan”), up to a maximum number reserved thereunder. The Form S-8 Registration Statement to which this Exhibit 107.1 is attached (the “Registration Statement”) registers an additional 2,500,000 Common Units that may be delivered with respect to awards under the Plan. Additionally, pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), the Registration Statement also covers any additional Common Units that may become issuable pursuant to the adjustment provisions of the Plan.
- (2) The proposed maximum offering price per unit and proposed maximum aggregate offering price for the Common Units have been estimated solely for purposes of calculating the registration fee pursuant to Rules 457(c) and 457(h) under the Securities Act based upon the average of the high and low prices for a Common Unit as reported on the New York Stock Exchange on May 17, 2023.