

Regency Energy Partners LP
Form SC 13D/A
May 28, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 7)*
Regency Energy Partners LP**

(Name of Issuer)
Common Units

(Title of Class of Securities)
75885Y 10 7

(CUSIP Number)
**Regency LP Acquirer, L.P.
c/o GE Energy Financial Services
General Electric Capital Corporation
General Electric Company
800 Long Ridge Road
Stamford, Connecticut 06927
Telephone: (203) 961-5963
Attn: General Counsel
Attn: Portfolio Manager**

(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications)
May 26, 2010

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 75885Y 10 7

NAMES OF REPORTING PERSONS

1 I.R.S. Identification Nos. of Above Persons (Entities Only)

Regency LP Acquirer, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4
NA

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6
Delaware

SOLE VOTING POWER

7

NUMBER OF - 0 -

SHARED VOTING POWER

8
SHARES
BENEFICIALLY
OWNED BY

24,679,577

SOLE DISPOSITIVE POWER

9
EACH

REPORTING

PERSON - 0 -

WITH SHARED DISPOSITIVE POWER

10

24,679,577

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

24,679,577

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

20.66%¹

TYPE OF REPORTING PERSON

14

PN (Limited Partnership)

¹ The percentage is based upon 119,458,393 Common Units outstanding, the sum of (i) 93,191,602 Common Units outstanding as of April 30, 2010, as reported in Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2010 (the Issuer's Quarterly Report), filed with the Securities and Exchange Commission (the SEC) on May 7, 2010, and (ii) 26,266,791 Common Units issued to Energy Transfer Equity, L.P. on May 26, 2010, as reported in Issuer's Current Report on Form 8-K, filed with the SEC on May 28, 2010.

CUSIP No. 75885Y 10 7

NAMES OF REPORTING PERSONS

1 I.R.S. Identification Nos. of Above Persons (Entities Only)

General Electric Capital Corporation

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4
NA

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6
Delaware

SOLE VOTING POWER

7

NUMBER OF - 0 -

SHARED VOTING POWER

8
SHARES
BENEFICIALLY
OWNED BY

24,679,577

SOLE DISPOSITIVE POWER

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EACH

REPORTING

PERSON - 0 -

WITH SHARED DISPOSITIVE POWER

10

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

24,679,577

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

20.66%²

TYPE OF REPORTING PERSON

14

CO

² The percentage is based upon 119,458,393 Common Units outstanding, the sum of (i) 93,191,602 Common Units outstanding as of April 30, 2010, as reported in Issuer's Quarterly Report, and (ii) 26,266,791 Common Units issued to Energy Transfer Equity, L.P. on May 26, 2010, as reported in Issuer's Current Report on Form 8-K, filed with the SEC on May 28, 2010.

CUSIP No. 75885Y 10 7

1 NAMES OF REPORTING PERSONS

I.R.S. Identification Nos. of Above Persons (Entities Only)

General Electric Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

NA

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK

7 SOLE VOTING POWER

NUMBER OF - 0 -

8 SHARED VOTING POWER

SHARES
BENEFICIALLY OWNED BY

24,679,577

9 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON - 0 -

WITH SHARED DISPOSITIVE POWER

10

24,679,577

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

24,679,577

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

20.66%³

TYPE OF REPORTING PERSON

14

CO

³ The percentage is based upon 119,458,393 Common Units outstanding, the sum of (i) 93,191,602 Common Units outstanding as of April 30, 2010, as reported in Issuer's Quarterly Report, and (ii) 26,266,791 Common Units issued to Energy Transfer Equity, L.P. on May 26, 2010, as reported in Issuer's Current Report on Form 8-K, filed with the SEC on May 28, 2010.

This Amendment No. 7 to Schedule 13D (this **Amendment**) amends the Schedule 13D initially filed on June 28, 2007, the Amendment No. 1 to Schedule 13D filed on December 14, 2007, the Amendment No. 2 to Schedule 13D filed on January 10, 2008, the Amendment No. 3 to Schedule 13D filed on April 21, 2008, the Amendment No. 4 to Schedule 13D filed on March 11, 2009, the Amendment No. 5 to Schedule 13D filed on September 4, 2009 and the Amendment No. 6 to Schedule 13D filed on May 13, 2010 (collectively, the **Schedule 13D**).

General Electric Company, a New York corporation (**GE**), General Electric Capital Corporation, a Delaware corporation (**GECC**) and Regency LP Acquirer, L.P., a Delaware limited partnership (**LP Holdings**), and together with GE and GECC, the **Reporting Persons**) are filing this Amendment to disclose the consummation of the sale by Regency GP Acquirer LP, a Delaware limited partnership (**GP Holdings**) to ETE GP Acquirer LLC, a Delaware limited liability company (**ETE GP Buyer**), pursuant to the General Partner Purchase Agreement, by and among GP Holdings, Energy Transfer Equity, L.P. a Delaware limited partnership (**ETE**) and ETE GP Buyer, of (i) 100% of the membership interests in Regency GP LLC, a Delaware limited liability company (**RGPLLC**); and (ii) 99.999% of the limited partner interest in Regency GP LP, a Delaware limited partnership (**RGPLP**), in exchange for approximately \$300 million in convertible preferred units of ETE, with the rights and preferences set forth in Amendment No. 3 to the Third Amended and Restated Agreement of Limited Partnership of ETE (the **GP Transfer**), which occurred on May 26, 2010. GP Holdings is an indirect subsidiary of GECC although current and former management of Regency Energy Partners LP, a Delaware limited partnership (the **Issuer**) own a minority of its equity.

Except as provided herein, this Amendment does not modify any of the information previously reported on the Schedule 13D. Capitalized terms used and not otherwise defined have the meaning given to them in the Schedule 13D.

The Reporting Persons have entered into a Joint Filing Agreement, dated the date hereof, a copy of which is filed with this Amendment as Exhibit A (which is hereby incorporated by reference) pursuant to which the Reporting Persons have agreed to file this statement jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act. Information with respect to each Reporting Person is given solely by such Reporting Person, and no Reporting Person assumes responsibility for the accuracy or completeness of the information furnished by another Reporting Person.

Item 2. Identity and Background.

Item 2 is hereby amended as follows:

Information required by this Item 2 concerning the executive officers, directors and managers of the Reporting Persons is set forth on Schedule A, attached to the Schedule 13D, which amends and restates the Schedule A attached to Amendment No. 4 to Schedule 13D filed on March 11, 2009.

Item 4. Purpose of Transaction.

Item 4 is hereby amended by adding the following:

The following describes plans or proposals, including those relating to the GP Transfer, that the Reporting Persons may have with respect to the matters set forth in Item 4(a)-(j) of Schedule 13D:

(a) The Reporting Persons continue to be the beneficial owners of 24,679,577 Common Units following the closing of the GP Transfer on May 26, 2010. On May 26, 2010, LP Holdings and Issuer entered into a registration rights agreement pursuant to which LP Holdings has the right to cause Issuer to prepare and file a registration statement to permit the resale of Common Units held by LP Holdings from time to time as permitted by Rule 415 promulgated under the Securities Act of 1933, as amended (the **Securities Act**). LP Holdings intends to exercise its right to have a registration statement filed in the near future. LP Holdings may, from time to time, dispose of a portion or all of its Common Units based on market and general economic conditions, the business affairs and financial condition of Issuer, the market price of the Common Units and other factors deemed relevant by LP Holdings.

(b) None.

(c) None.

(d) On May 26, 2010, LP Holdings, RGPLP, RGPLLC and ETE entered into an Investor Rights Agreement (the **Investor Rights Agreement**), pursuant to which LP Holdings has the right to (i) designate up to two directors to the board of directors of RGPLLC (the **RGPLLC Board**) or (ii) designate up to two persons to attend all meetings of the RGPLLC Board, solely in the capacity of a non-voting observer. Pursuant to the Investor Rights Agreement, LP Holdings designated two individuals as non-voting observers of the RGPLLC Board. These rights terminate if specific ownership thresholds are not maintained by LP Holdings as set forth in the Investor Rights Agreement. Effective immediately after the closing of the GP Transfer on May 26, 2010, James F. Burgoyne, Daniel R. Castagnola, Paul J. Halas, Mark T. Mellana and Brian P. Ward each resigned as a member of the RGPLLC Board.

(e) None.

(f) None.

(g) None.

(h) None.

(i) None.

(j) Except as described in this Item 4, the Reporting Persons do not have, as of the date of this Amendment, any plans or proposals that relate to or result in any of the actions or events specified in clauses (a) through (i) of Item 4 of Schedule 13D.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following to the end thereof:

On May 26, 2010, pursuant to the General Partner Purchase Agreement, by and among GP Holdings, ETE and ETE GP Buyer, GP Holdings sold (i) 100% of the membership interests in RGPLLC; and (ii) 99.999% of the limited partner interest in RGPLP, to ETE GP Buyer, in exchange for approximately \$300 million in convertible preferred units of ETE, with the rights and preferences set forth in Amendment No. 3 to Third Amended and Restated Agreement of Limited Partnership of ETE.

On May 26, 2010, LP Holdings and Issuer entered into a registration rights agreement pursuant to which LP Holdings has the right to cause Issuer to prepare and file a registration statement to permit the resale of any Common Units held by LP Holdings from time to time as permitted by Rule 415 promulgated under the Securities Act. LP Holdings intends to exercise its right to have a registration statement filed in the near future. LP Holdings may, from time to time, dispose of a portion or all of its Common Units based on market and general economic conditions, the business affairs and financial condition of Issuer, the market price of the Common Units and other factors deemed relevant by LP Holdings.

On May 26, 2010, LP Holdings, RGPLP, RGPLLC and ETE entered into an Investor Rights Agreement, pursuant to which LP Holdings has the right to (i) designate up to two directors to the RGPLLC Board or (ii) designate up to two persons to attend all meetings of the RPGLLC Board, solely in the capacity of a non-voting observer.

Item 7. Material to be filed as Exhibits.

Exhibit A Joint Filing Agreement*

Exhibit B General Partner Purchase Agreement, dated as of May 10, 2010, by and among Regency GP Acquirer, L.P., Energy Transfer Equity, L.P. and ETE GP Acquirer LLC**

Exhibit C Registration Rights Agreement, dated as of May 26, 2010, by and among Regency Energy Partners LP and Regency LP Acquirer, L.P.*

Exhibit D Investor Rights Agreement, dated as of May 26, 2010, by and among Regency Energy Partners LP and Regency LP Acquirer, L.P.*

* Filed herewith.

** Filed previously as an exhibit to the Reporting Person's Schedule 13D for the event dated May 10, 2010, and incorporated herein by reference.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 28, 2010

Regency LP Acquirer, L.P.

By: EFS Regency GP Holdco II, LLC
Its: General Partner

By: **Aircraft Services Corporation**
its Managing Member

By: /s/ Tyson R. Yates

Name: Tyson R. Yates
Title: Vice President

General Electric Capital Corporation

By: /s/ J. Alex Urquhart

Name: J. Alex Urquhart
Title: Authorized Signatory

General Electric Company

By: /s/ J. Alex Urquhart

Name: J. Alex Urquhart
Title: Vice President, General Electric
Company

SCHEDULE A

The following individuals serve as the directors and officers of General Electric Capital Corporation. Such individuals expressly disclaim beneficial ownership of the Common Units. Each of these individuals is a citizen and resident of the United States.

Name	Business Address	Principal Occupation
Directors:		
Jeffrey S. Bornstein	GE Commercial Finance 901 Main Avenue Norwalk, CT 06851	Chief Financial Officer GE Commercial Finance
William H. Cary	GE Money 901 Main Avenue Norwalk, CT 06851	President and CEO GE Money
Kathryn A. Cassidy	General Electric Capital Corporation 201 High Ridge Road Stamford, CT 06927	Senior Vice President, Corporate Treasury and Global Funding Operation General Electric Capital Corporation
James A. Colica	General Electric Capital Corporation 260 Long Ridge Road Stamford, CT 06927	Senior Vice President, Global Risk Management General Electric Capital Corporation
Pamela Daley	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Senior Vice President Corporate Business Development General Electric Company
Bracket B. Denniston III	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Senior Vice President and General Counsel General Electric Company
Jeffrey R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Chairman and Chief Executive Officer, General Electric Company
Mark J. Krakowiak	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Chief Risk Officer, General Electric Company
John Krenicki, Jr.	GE Infrastructure Energy 4200 Wildwood Parkway Atlanta, GA 30339	Vice Chairman, President and CEO GE Infrastructure Energy
J. Keith Morgan	GE Commercial Finance 901 Main Avenue	Director of Corporation Senior Vice President and General

Name	Business Address	Principal Occupation
Michael A. Neal	GE Commercial Finance 901 Main Avenue Norwalk, CT 06851	President and Chief Executive Officer GE Commercial Finance
Ronald R. Pressman	GE Real Estate 901 Main Avenue Norwalk, CT 06851	President and Chief Executive Officer GE Real Estate
John G. Rice	GE Infrastructure 4200 Wildwood Parkway Atlanta, GA 30339	President and Chief Executive Officer GE Infrastructure
John M. Samuels	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Vice President and Senior Tax Counsel General Electric Company
Keith S. Sherin	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Vice Chairman and Chief Financial Officer, General Electric Company
Officers:		
Michael A. Neal	GE Commercial Finance 901 Main Avenue Norwalk, CT 06851	Chairman of the Board, President and Chief Executive Officer GE Commercial Finance
William H. Cary	GE Money 901 Main Avenue Norwalk, CT 06851	President and COO GE Money
Ronald R. Pressman	GE Real Estate 901 Main Avenue Norwalk, CT 06851	Executive Vice President GE Real Estate
Jeffrey S. Bornstein	GE Commercial Finance 901 Main Avenue Norwalk, CT 06851	Chief Financial Officer GE Commercial Finance
Kathryn A. Cassidy	General Electric Capital Corporation 201 High Ridge Road Stamford, CT 06927	Senior Vice President, Corporate Treasury and Global Funding Operation General Electric Capital Corporation
James A. Colica	General Electric Capital Corporation 260 Long Ridge Road	Senior Vice President, Global Risk Management General Electric Capital Corporation

Name	Business Address	Principal Occupation
Richard D Avino	General Electric Capital Corporation 120 Long Ridge Road Stamford, CT 06927	Senior Vice President, Taxes General Electric Capital Corporation
Jamie S. Miller	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Senior Vice President and Controller General Electric Company
Craig T. Beazer	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Vice President, General Counsel and Secretary General Electric Capital Corporation
J. Keith Morgan	GE Commercial Finance 901 Main Avenue Norwalk, CT 06851	Director of Corporation Senior Vice President and General Counsel

The following individuals serve as the directors and officers of General Electric Company. Such individuals expressly disclaim beneficial ownership of the Common Units. Each of these individuals is a citizen and resident of the United States, except for Sir William M. Castell, who is a citizen of the United Kingdom, Claudio X. Gonzalez, who is a citizen of Mexico and Andrea Jung, who is a citizen of Canada.

Name	Business Address	Principal Occupation
Directors:		
W. Geoffrey Beattie	The Woodbridge Company Limited 65 Queen Street West suite 2400 Toronto, Canada M5H 2M865	President and Chief Executive Officer
James I. Cash, Jr.	Graylock Partners 880 Winter Street, Suite 300 Waltham, MA 02451	Former Professor of Business Administration Graduate School of Business Administration, Harvard University
Sir William M. Castell	The Wellcome Trust 215 Euston Road London NW1 2BE United Kingdom	Chairman, The Wellcome Trust
Ann M. Fudge	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Former Chairman and Chief Executive Officer, Young & Rubicam Brands
Susan Hockfield	Massachusetts Institute of Technology 77 Massachusetts Avenue Building 3-208 Cambridge, MA 02139	President, Massachusetts Institute of Technology
Jeffrey R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Chairman of the Board and Chief Executive Officer, General Electric Company
Andrea Jung	Avon Products, Inc. 1345 Avenue of the Americas New York, NY 10105	Chairman of the Board and Chief Executive Officer, Avon Products, Inc.
Alan G. Lafley	The Procter & Gamble Company 1 Procter & Gamble Plaza Cincinnati, OH 45202-3315	Chairman of the Board, President and Chief Executive, The Procter & Gamble Company

Name	Business Address	Principal Occupation
Robert W. Lane	Deere & Company One John Deere Place Moline, IL 61265	Chairman of the Board and Chief Executive Officer, Deere & Company
Ralph S. Larsen	Johnson & Johnson 100 Albany Street Suite 200 New Brunswick, NJ 08901	Former Chairman of the Board and Chief Executive Officer, Johnson & Johnson
Rochelle B. Lazarus	Ogilvy & Mather Worldwide 309 West 49 th Street New York, NY 10019-7316	Chairman of the Board and former Chief Executive Officer, Ogilvy & Mather Worldwide
J. J. Mulva	ConocoPhillips 600 North Dairy Ashford Road Houston, TX 77079	Chairman and Chief Executive Officer, ConocoPhillips
Sam Nunn	Sam Nunn School of International Affairs Georgia Institute of Technology 781 Marietta Street, NW Atlanta, GA 30318	Co-Chairman and Chief Executive Officer, Nuclear Threat Initiative
Roger S. Penske	Penske Corporation 2555 Telegraph Road Bloomfield Hills, MI 48302-0954	Chairman of the Board and President, Penske Corporation
Robert J. Swieringa	S.C. Johnson Graduate School Cornell University 207 Sage Hall Itaca, NY 14853-6201	Anne and Elmer Lindseth Dean and Professor of Accounting, S.C. Johnson Graduate School of Management, Cornell University
Douglas A. Warner III	J.P. Morgan Chase & Co., The Chase Manhattan Bank and Morgan Guaranty Trust Co. of New York 270 Park Avenue New York, NY 10154	Former Chairman of the Board, J.P. Morgan Chase & Co., The Chase Manhattan Bank and Morgan Guaranty Trust Co. of New York
Officers:		
Jeffrey R. Immelt	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Chairman of the Board and Chief Executive Officer, General Electric Company

Name	Business Address	Principal Occupation
Kathryn A. Cassidy	General Electric Capital Corporation 201 High Ridge Road Stamford, CT 06927	Senior Vice President, Corporate Treasury and Global Funding Operation General Electric Capital Corporation
Pamela Daley	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Senior Vice President Corporate Business Development General Electric Company
Bracket B. Denniston III	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Senior Vice President and General Counsel General Electric Company
John Krenicki, Jr.	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Vice Chairman of General Electric Company; President & CEO, GE Energy Infrastructure
John F. Lynch	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Senior Vice President Human Resources
J. S. Miller	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Vice President, Controller & Chief Accounting Officer
Michael A. Neal	General Electric Corporation 260 Long Ridge Road Stamford, CT 06927	Vice Chairman, General Electric Company; President and Chief Executive Officer, GE Capital Services
John G. Rice	General Electric Company 4200 Wildwood Parkway Atlanta, GA 30339	Vice Chairman, General Electric Company; President and Chief Executive Officer, GE Infrastructure
Keith S. Sherin	General Electric Company 3135 Easton Turnpike Fairfield, CT 06828	Vice Chairman and Chief Financial Officer, General Electric Company

The following individuals serve as the directors and officers of Aircraft Services Corporation. Such individuals expressly disclaim beneficial ownership of the Common Units. Each of these individuals is a citizen and resident of the United States, except for Bjorn Bergabo, who is a citizen of Sweden.

Name	Business Address	Principal Occupation
Director:		
Bober, John	800 Long Ridge Road Stamford, Connecticut 06927	Managing Director, GE Energy Financial Services
Officers:		
J. Alex Urquhart, Jr.	800 Long Ridge Road Stamford, Connecticut 06927	President, GE Energy Financial Services
Bjorn Bergabo	800 Long Ridge Road Stamford, Connecticut 06927	Chief Financial Officer, GE Energy Financial Services