

Crestwood Equity Partners LP
 Form 4
 June 20, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GAUTREUX WILLIAM C

(Last) (First) (Middle)
 2 BRUSH CREEK BLVD., SUITE 200
 (Street)

KANSAS CITY, MO 64112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Crestwood Equity Partners LP [CEQP]

3. Date of Earliest Transaction (Month/Day/Year)
 06/19/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 President, Liquids and Crude

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Units	06/19/2014		F	V	36,291	D	\$ 14.84	345,408 ⁽⁵⁾	D	
Common Units								10,814	I	By Employee Unit Purchase Plan
Common Units								1,800,200	I	As Trustee of the William C. Gautreaux

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Common Units	312,839	I	Revocable Trust ⁽¹⁾ As Co-Trustee of the William C. Gautreaux 2005 GRAT ⁽²⁾
Common Units	25,889	I	As Co-Trustee of the William C. Gautreaux 2007 GRAT II ⁽³⁾
Common Units	8,567	I	As Co-Trustee of the William C. Gautreaux 2008 GRAT II ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAUTREAUX WILLIAM C 2 BRUSH CREEK BLVD., SUITE 200 KANSAS CITY, MO 64112			President, Liquids and Crude	

Signatures

/s/ Judy R. Riddle (attorney-in-fact) for William C. Gautreaux

06/20/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Mr. Gautreaux is trustee of the William C. Gautreaux Revocable Trust under Trust Indenture dated March 8, 2004.
- (2) Mr. Gautreaux is a co-trustee of the William C. Gautreaux 2005 Grantor Retained Annuity Trust under Trust Indenture dated March 31, 2005.
- (3) Mr. Gautreaux is a co-trustee of the William C. Gautreaux 2007 Grantor Retained Annuity Trust II under Trust Indenture dated August 30, 2007.
- (4) Mr. Gautreaux is a co-trustee of the William C. Gautreaux 2008 Grantor Retained Annuity Trust II under Trust Indenture dated May 20, 2008.
- (5) Includes restricted units granted under the Crestwood Equity Partners LP Long Term Incentive Plan, as amended.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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