

INERGY L P
Form 8-K
July 19, 2012

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

July 19, 2012 (July 19, 2012)

Date of Report (Date of earliest event reported)

INERGY, L.P.

(Exact name of registrant as specified in its charter)

Edgar Filing: INERGY L P - Form 8-K

(State or other jurisdiction
of incorporation)

(Commission
File Number)
Two Brush Creek Boulevard, Suite 200

(IRS Employer
Identification No.)

Kansas City, Missouri 64112

(Address of principal executive offices)

(816) 842-8181

(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))

Item 1.01 Entry into a Material Definitive Agreement.

On July 19, 2012, Inergy, L.P., a Delaware limited partnership (Inergy), Inergy GP, LLC, a Delaware limited liability company, Inergy Sales & Service, Inc., a Delaware corporation, and Suburban Propane Partners, L.P., a Delaware limited partnership (Suburban), entered into an amendment (Amendment No. 3) to the parties' Contribution Agreement dated April 25, 2012 (the Contribution Agreement), as amended by the Amendment to Contribution Agreement dated June 15, 2012 and as further amended by the Second Amendment to Contribution Agreement dated July 6, 2012, pursuant to which Inergy agreed to contribute its retail propane business to Suburban. Amendment No. 3 provides that up to approximately \$87.1 million (subject to adjustment in connection with the completion of Suburban's exchange offers for certain of Inergy's outstanding senior unsecured notes) of the cash consideration to be delivered by Suburban to Inergy pursuant to the Contribution Agreement shall be effected and satisfied by Suburban delivering, or causing to be delivered, to Inergy up to 2,048,282 additional Suburban common units (Additional Units). Any Additional Units issued pursuant to the preceding sentence will be issued and registered in connection with a registration statement on Form S-1 filed by Suburban. Amendment No. 3 also provides that Inergy will distribute ninety-nine percent (99%) of any and all Additional Units to its unitholders and will retain one percent (1%) of any and all Additional Units.

The foregoing description of Amendment No. 3 does not purport to be complete and is subject to, and qualified in its entirety by, the full text of Amendment No. 3 that is attached hereto as Exhibit 2.1 and incorporated by reference into this Item 1.01.

Item 7.01 Regulation FD Disclosure.

The consummation of the transactions contemplated by the Contribution Agreement is conditioned upon, among other things, the receipt of required governmental consents, approvals, orders and authorizations, including the expiration or termination of the applicable waiting period under Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act). Inergy and Suburban filed the required antitrust documents relating to Inergy's contribution of its retail propane business to Suburban under the HSR Act with the Federal Trade Commission (FTC) and the Department of Justice. On June 15, 2012, Inergy and Suburban received notification that the FTC granted early termination of the waiting period under the HSR Act.

Forward Looking Statements

Information contained in this Current Report on Form 8-K may include certain statements concerning expectations for the future that are forward-looking statements as defined by federal securities law. Such forward-looking statements may include statements preceded by, followed by or that contain forward-looking terminology, including the words believe, expect, may, should, could, anticipate, estimate, intend, negation thereof, or similar expressions. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that are difficult to predict and many of which are beyond management's control. Among those is the risk that the conditions to closing the Contribution Agreement are not met or that the anticipated benefits from the proposed transactions contemplated by the Contribution Agreement cannot be fully realized. Should one or more of these risks or uncertainties materialize or any underlying assumption proves incorrect, actual results may vary materially from those anticipated, estimated or projected. Among the key factors that could cause actual results to differ materially from those referred to in the forward-looking statements are: weather conditions that vary significantly from historically normal conditions; the general level of petroleum product demand and the availability of propane supplies; the price of propane to the consumer compared to the price of alternative and competing fuels; the demand for high deliverability natural gas storage capacity in the Northeast; Inergy's ability to successfully implement its business plan; the outcome of rate decisions levied by the Federal Energy Regulatory Commission; Inergy's ability to generate available cash for distribution to unitholders; and the costs and effects of legal, regulatory and administrative proceedings against, or that may be brought against, Inergy or its subsidiaries. These and other risks and assumptions are described in Inergy's annual reports on Form 10-K and other reports that are available from the United States Securities and Exchange Commission. Readers are cautioned not to place undue reliance on forward-looking statements, which reflect management's view only as of the date made. Inergy undertakes no obligation to update any forward-looking statement, except as otherwise required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
2.1	Third Amendment to Contribution Agreement, dated July 19, 2012, by and among Inergy, L.P., Inergy GP, LLC, Inergy Sales & Service, Inc. and Suburban Propane Partners, L.P.

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.

INERGY, L.P.

By: INERGY GP, LLC,

its General Partner

Date: July 19, 2012

By: /s/ Laura L. Ozenberger
Laura L. Ozenberger

Senior Vice President, General Counsel and Secretary

Exhibit Index

Exhibit Number	Description
2.1	Third Amendment to Contribution Agreement, dated July 19, 2012, by and among Inergy, L.P., Inergy GP, LLC, Inergy Sales & Service, Inc. and Suburban Propane Partners, L.P.