

Regency Energy Partners LP
 Form 4
 October 05, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Hicks, Muse, Tate & Furst Equity Fund V, L.P.

2. Issuer Name and Ticker or Trading Symbol
 Regency Energy Partners LP [RGNC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 200 CRESCENT COURT, SUITE 1600
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/15/2006

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

DALLAS, TX 75201

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

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

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|----------------------|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Class B Common Units | (2) | 08/15/2006 | A | | 5,173,189 | | (2) | (2) | Common Units | 5,173,189 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Hicks, Muse, Tate & Furst Equity Fund V, L.P. 200 CRESCENT COURT SUITE 1600 DALLAS, TX 75201 | | X | | |
| HM5/GP, LLC 200 CRESCENT COURT SUITE 1600 DALLAS, TX 75201 | | X | | |

Signatures

| | |
|---|------------|
| Hicks, Muse, Tate & Furst Equity Fund V, L.P., By: HM5/GP, LLC, its general partner, By: /s/ David W. Knickel, Vice President | 10/05/2006 |
| **Signature of Reporting Person | Date |
| HM5/GP, LLC, By: /s/ David W. Knickel, Vice President | 10/05/2006 |
| **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).
- This Form 4 is filed by Hicks, Muse, Tate & Furst Equity Fund V, L.P. ("Fund") and HM5/GP, LLC ("HM5"). A Form 3 reporting the transaction reported herein also was filed by HMTF Gas Partners II, L.P. ("Gas Partners II"), HMTF GP II, L.L.C. ("GP II"), and HMTF GP, LLC ("HMTF GP"). HM5 is the general partner of Fund, which is the sole member of HMTF GP, which is the sole member of GP II,
- (1) which is the general partner of Gas Partners II. Gas Partners II directly owns the Class B Common Units reported herein. Each reporting person disclaims beneficial ownership of these securities (except to the extent of such reporting person's indirect pecuniary interest in such securities described above), and this report shall not be deemed an admission that such reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
 - (2) Convertible into Common Units at the option of the holder on a one-for-one basis from and after February 15, 2007. The Class B Common Units have no expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.