

Dougherty Steven Michael  
Form 4  
January 18, 2018

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Dougherty Steven Michael

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
811 MAIN STREET, SUITE 3400  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/15/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
SVP - Chief Accounting Officer

HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Units	01/15/2018		F		4,979 D	\$ 26.9	157,128 <sup>(1)</sup> D
Common Units	01/16/2018		F		492 D	\$ 26.9	156,636 <sup>(1)</sup> D
Common Units	01/16/2018		F		611 D	\$ 26.9	156,025 <sup>(1)</sup> D
Common Units	01/16/2018		M		4,320 A	\$ 26.9	160,345 <sup>(1)</sup> D
Common Units	01/16/2018		M		5,214 A	\$ 26.9	165,559 <sup>(1)</sup> D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 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 or Value of Underlying Securities (Instr. 3 and 4)	9. Put or Call (Instr. 3)	10. Conversion or Exercise Ratio (Instr. 3)	11. Additional Terms or Conditions (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Phantom Units	(2)	01/16/2018		F	2,803	(3)	(3)	Common Units	2,803		\$
Phantom Units	(2)	01/16/2018		F	3,526	(3)	(3)	Common Units	3,526		\$
Phantom Units	(2)	01/16/2018		M	4,320	(3)	(3)	Common Units	4,320		\$
Phantom Units	(2)	01/16/2018		M	5,214	(3)	(3)	Common Units	5,214		\$
Phantom Units	(2)	01/16/2018		M	0.8628	(3)	(3)	Common Units	0.8628 (4)		\$
Phantom Units	(2)	01/16/2018		M	0.6401	(3)	(3)	Common Units	0.6401 (4)		\$

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Dougherty Steven Michael 811 MAIN STREET SUITE 3400 HOUSTON, TX 77002	SVP - Chief Accounting Officer

## Signatures

/s/ Judy Riddle, attorney-in fact for Steven M. Dougherty

01/17/2018

\*\*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) Includes restricted units granted under the Crestwood Equity Partners LP Long Term Incentive Plan, as amended.
- (2) Each phantom unit is the economic equivalent of one common unit representing a limited partnership interest in CEQP.
- (3) The phantom units vested on the third (3rd) anniversary of the grant date and converted to an equal number of common units.
- (4) Upon vesting, the fractional units are rounded down to the nearest whole unit and forfeited.

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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