

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 31, 2018, the general partner of Energy Transfer Operating, L.P. (the “Partnership”) executed Amendment No. 1 to the Fifth Amended and Restated Agreement of Limited Partnership of the Partnership (as amended, the “Partnership Agreement” and such amendment, the “LPA Amendment”). The purpose of the LPA Amendment was to create a new class of limited partner interests titled Class L units (the “Class L Units”).

The Class L Units were issued to two wholly-owned subsidiaries of the Partnership when the Partnership’s outstanding Class E units and Class G units held by such subsidiaries were converted into Class L Units on December 31, 2018.

As a result of the conversion, the Class E units and Class G units were cancelled and the LPA Amendment provides that the provisions relating to such units are deleted from the Partnership Agreement.

The conversion of the Class E units and Class G units to Class L Units was done, in part, to further simplify the capital structure of the Partnership and reduce the complexity of internal tax calculations performed by the Partnership. The terms of the Class L Units are substantially similar to the terms of the Partnership’s existing Class K units, currently held by wholly-owned subsidiaries of the Partnership. Except as required by Delaware law, the Class L Units will not be entitled to vote on any matters related to the Partnership other than any amendment to the Partnership Agreement that would adversely affect the Class L Units in any material respect.

The foregoing description of the LPA Amendment and the Partnership Agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of such agreement, a copy of which is filed as Exhibit 3.1 to this Current Report and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of the Exhibit
<u>3.1</u>	<u>Amendment No. 1 to the Fifth Amended and Restated Agreement of Limited Partnership of Energy Transfer Operating, L.P., dated as of December 31, 2018</u>

SIGNATURE

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.

ENERGY TRANSFER OPERATING,
L.P.

By: Energy Transfer Partners GP, L.P.,
its general partner

By: Energy Transfer Partners, L.L.C.,
its general partner

Date: January 4, 2019 By: /s/ Thomas E. Long
Name: Thomas E. Long
Title: Chief Financial Officer