

Regency Energy Partners LP
 Form 3
 February 07, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â MUSE JOHN R | | (Month/Day/Year) | Regency Energy Partners LP [RGNC] | |
| (Last) | (First) | (Middle) | 02/03/2006 | |
| 200 CRESCENT COURT, SUITE 1600 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| DALLAS,Â TXÂ 75201 | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Units | 5,353,896 | I | By Regency Acquisition LP ⁽¹⁾ |
| Common Units | 50,000 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------|------------------|-----------------|--------------|----------------------------|---------------------|---|-------------------------------|
| Subordinated Units | Â (2) | Â (2) | Common Units | 19,103,896 | \$ (2) | I | By Regency Acquisition LP (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MUSE JOHN R 200 CRESCENT COURT, SUITE 1600 DALLAS, TX 75201 | Â | Â X | Â | Â |

Signatures

/s/ John R. Muse 02/07/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- John R. Muse is the sole manager and a member of HM5/GP LLC, which is the general partner of Hicks, Muse, Tate & Furst Equity Fund V, L.P., which is the sole member of HMTF Regency, L.L.C., which is the general partner of HMTF Regency, L.P., which is the sole member of Regency Holdings LLC, which is the general partner of Regency Acquisition LP, which directly owns the Common Units and
- (1) Subordinated Units reported herein as beneficially owned indirectly by Mr. Muse.. HMTF Regency, L.P., also owns all of the limited partner interest in Regency Acquisition LP. The reporting person disclaims beneficial ownership of these securities (except to the extent of the reporting persons indirect pecuniary interest in such securities described above), and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
 - (2) The Subordinated Units shall convert into Common Units on a one-for-one basis after December 31, 2006, upon satisfaction of the conditions for conversion set fort in the Issuer's First Amended and Restated Agreement of Limited Partnership. The conditions are based on the amount of quarterly distributions by the Issuer with respect to its Common and Subordinated Units. The Subordinated 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.