

DAVIS RAY C

Form 4

December 17, 2009

**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  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DAVIS RAY C

(Last) (First) (Middle)

5950 SHERRY LANE, SUITE 550

(Street)

DALLAS, TX 75225

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Energy Transfer Equity, L.P. [ETE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/15/2009

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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

**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	12/15/2009		P		325	A	\$ 30.43	195,817	D
Common Units								17,964,587 (1)	I
Common Units								742,254 (2)	I
Common Units								50 (3)	I
									By ETC Holdings, L.P.
									By Avatar Investments, LP
									By Avatar Holdings, LLC

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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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS RAY C 5950 SHERRY LANE, SUITE 550 DALLAS, TX 75225		X		

DAVIS RAY C  
5950 SHERRY LANE, SUITE 550  
DALLAS, TX 75225

## Signatures

/s/ Sonia Aube,  
Attorney-In-Fact

12/17/2009

\_\_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).

- The reported Common Units are owned directly by ETC Holdings, L.P. ("ETC"). The Common Units reported represent the estimated pro rata interest of Mr. Davis in ETC, including his interest in other partners of ETC. ET GP LLC ("ETGP") may be deemed to
- (1) beneficially own the units owned of record by ETC by virtue of ET GP being being the sole general partner of ETC. Mr. Davis is a member of such entitiy and may also be deemed to share power to vote or to direct the vote and to dispose or to direct the disposition of the Common Units held by ETC.
  - (2) The reported Common Units are owned directly by Avatar Investments, LP, a limited partnership owned by Mr. Davis. Mr. Davis disclaims beneficial ownership of the reported Common Units except to the extent of his pecuniary interest therein.
  - (3) The reported Common Units are owned directly by Avatar Holdings, LLC, a limited partnership owned by Mr. Davis. Mr. Davis disclaims beneficial ownership of the reported Common Units except to the extent of his peuniary interst therein.

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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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