

DAVIS RAY C

Form 4

December 21, 2010

**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)

10/14/2010

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)
Common Units	12/16/2010		P	230	A \$ 37.22	1,606,274 (1)	D
Common Units	10/14/2010		P	1,938,987	A \$ 38.68	3,545,261 (1) (2)	D
Common Units						7,881,953 (1) (3)	I By ETC Holdings, LP
Common Units						1,410,552 (1)	I By Linda Davis
Common Units						3,223,005 (1)	I By L. Davis Rem. Trust

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Common Units								741,654 <sup>(4)</sup>	I	By Avatar Investments LP
Common Units								50	I	By Avatar Holdings LLC
Common Units	10/14/2010		G	V	699,846	A	\$ 0	699,846 <sup>(5)</sup>	I	By Children's Trust
Common Units	10/14/2010		G	V	699,846	A	\$ 0	699,846 <sup>(5)</sup>	I	By Children's Trust
Common Units	10/14/2010		G	V	699,846	A	\$ 0	699,846 <sup>(5)</sup>	I	By Children's Trust

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. 3)
				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

## Signatures

/s/ Sonia Aube,  
Attorney-in-Fact

12/21/2010

\_\_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) Reflects the results of transactions involving grantor retained annuity trusts, exempt from reporting as changes only in form of beneficial ownership.
- (2) Reflects the purchase of common units from children's remaindermen trusts upon the termination of grantor retained annuity trusts.
- (3) The reported units are owned directly by ETC Holdings LP (ETC). The reported units represent the estimated pro rata interest of Mr. Davis in ETC, including his interest in other partners of ETC.
- (4) Reflects the correction of a 600 unit error in previously reported common units.
- (5) Reflects net distributions of common units to children's remaindermen trusts upon termination of grantor retained annuity trusts. Mr. Davis disclaims beneficial ownership of common units held by such trusts except to the extent of his pecuniary interest, if any, therein.

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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