

RIVERSTONE HOLDINGS LLC
Form SC 13G
February 19, 2009

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Regency Energy Partners LP

(Name of Issuer)

Common Units of Limited Partner Interests

(Title of Class of Securities)

75885Y 107

(CUSIP Number)

February 9, 2009

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

C/R CDM Holdings II, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With:

- | | |
|----|---------------------------------------|
| 5. | Sole Voting Power
0 |
| 6. | Shared Voting Power
4,192,723 |
| 7. | Sole Dispositive Power
0 |
| 8. | Shared Dispositive Power
4,192,723 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person
4,192,723

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
6.8%

12. Type of Reporting Person (See Instructions)
PN (Limited Partnership)

CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

Carlyle/Riverstone Energy Partners II, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 4,875,259
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 4,875,259

9. Aggregate Amount Beneficially Owned by Each Reporting Person
4,875,259

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
7.9%

12. Type of Reporting Person (See Instructions)
PN (Limited Partnership)

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CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

C/R Energy GP II, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 4,875,259
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 4,875,259
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,875,259	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>	
11.	Percent of Class Represented by Amount in Row (9) 7.9%	
12.	Type of Reporting Person (See Instructions) OO (Limited Liability Company)	

CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

TC Group Investment Holdings, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) x

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 4,875,259
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 4,875,259

9. Aggregate Amount Beneficially Owned by Each Reporting Person
4,875,259

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o

11. Percent of Class Represented by Amount in Row (9)
7.9%

12. Type of Reporting Person (See Instructions)
PN (Limited Partnership)

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CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

TCG Holdings II, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 4,875,259
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 4,875,259

9. Aggregate Amount Beneficially Owned by Each Reporting Person
4,875,259

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
7.9%

12. Type of Reporting Person (See Instructions)
PN (Limited Partnership)

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CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

DBD Investors V, L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 4,875,259
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 4,875,259
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,875,259	
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11.	Percent of Class Represented by Amount in Row (9) 7.9%	
12.	Type of Reporting Person (See Instructions) OO (Limited Liability Company)	

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CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

Riverstone Investment Services LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 4,875,259
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 4,875,259
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,875,259	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>	
11.	Percent of Class Represented by Amount in Row (9) 7.9%	
12.	Type of Reporting Person (See Instructions) IA OO (Limited Liability Company)	

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CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

Riverstone Holdings LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 4,875,259
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 4,875,259
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,875,259	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>	
11.	Percent of Class Represented by Amount in Row (9) 7.9%	
12.	Type of Reporting Person (See Instructions) OO (Limited Liability Company)	

CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

Carlyle Investment Management L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) x

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 4,875,259
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 4,875,259
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,875,259	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> o	
11.	Percent of Class Represented by Amount in Row (9) 7.9%	
12.	Type of Reporting Person (See Instructions) IA, OO (Limited Liability Company)	

CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

TC Group, L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) x

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 4,875,259
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 4,875,259
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,875,259	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> o	
11.	Percent of Class Represented by Amount in Row (9) 7.9%	
12.	Type of Reporting Person (See Instructions) OO (Limited Liability Company)	

CUSIP No. 75885Y 107

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)

TCG Holdings, L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 0
	6.	Shared Voting Power 4,875,259
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 4,875,259
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,875,259	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>	
11.	Percent of Class Represented by Amount in Row (9) 7.9%	
12.	Type of Reporting Person (See Instructions) OO (Limited Liability Company)	

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SCHEDULE 13G

Item 1(a).

Name of Issuer:

Item 1(b).

Regency Energy Partners LP
Address of Issuer's Principal Executive Offices:
1700 Pacific Avenue, Suite 2900

Dallas, Texas 75201

(214) 750-1771

Item 2(a).

Name of Person Filing:

C/R CDM Holdings II, L.P. (Holdings)

Carlyle/Riverstone Energy Partners II, L.P. (C/R EP)

C/R Energy GP II, LLC (C/R GP)

TC Group Investment Holdings, L.P. (TCGIH)

TCG Holdings II, L.P. (TCG Holdings II)

DBD Investors V, L.L.C. (DBD Investors)

Riverstone Investment Services LLC (RIS)

Riverstone Holdings LLC (Riverstone)

Carlyle Investment Management L.L.C. (CIM)

TC Group, L.L.C. (TC Group)

TCG Holdings, L.L.C. (TCG Holdings)

Each of the units listed in Item 4 below for C/R EP, C/R GP, TCGIH, TCG Holdings II, DBD Investors, RIS, Riverstone, CIM, TC Group and TCG Holdings includes the units directly owned by Holdings.

C/R EP is the general partner of Holdings and may be deemed to have beneficial ownership of the units of the Issuer held by Holdings. C/R GP is the general partner of C/R EP and may be deemed to have beneficial ownership of the units of the Issuer held by Holdings. C/R GP is managed by a managing board consisting of eight persons. TCGIH is a member of C/R GP and has the power to appoint four members of the managing board of C/R GP and thus may be deemed to share beneficial ownership of the units of the Issuer held by Holdings. TCG Holdings II is the general partner of TCGIH and may be deemed to share beneficial ownership of the units of the Issuer held by Holdings. DBD Investors is

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the general partner of TCG Holdings II and may be deemed to share beneficial ownership of the units of the Issuer held by Holdings. DBD Investors is managed by a three-person managing board and all board action relating to the voting or disposition of the units requires approval of a majority of the board. The members of the managing board are William E. Conway, Jr., Daniel A. D Aniello and David Rubenstein, each of whom may be deemed to share beneficial ownership of the shares shown as beneficially owned by DBD Investors V, L.L.C. Such persons disclaim beneficial ownership of these units.

RIS and CIM each act as investment advisors with respect to the units held by Holdings with authority and responsibility to direct the investment of certain assets and may be deemed to share beneficial ownership of the units of the Issuer held by Holdings.

Riverstone is the sole managing member of RIS and may be deemed to share beneficial ownership of the units of the Issuer held by Holdings. TC Group is the sole managing member of CIM and may be deemed to share beneficial ownership of the units of the Issuer held by Holdings. TCG Holdings is the sole managing member of TC Group and may be deemed to share beneficial ownership of the units of the Issuer held by Holdings.

Each of the units listed in Item 4 below for C/R EP, C/R GP, TCGIH, TCG Holdings II, DBD Investors, RIS, Riverstone, CIM, TC Group and TCG Holdings includes units beneficially owned by C/R CDM Investment Partnership III, L.P. (C/R CDM).

C/R CDM directly owns 682,536 units but is not a reporting person on this Form as it holds fewer than 5% of the outstanding shares. C/R EP is the general partner of C/R CDM and may be deemed to have beneficial ownership of the units of the Issuer held by C/R CDM. C/R GP is the general partner of C/R EP and may be deemed to have beneficial ownership of the units of the Issuer held by C/R CDM. C/R GP is managed by a managing board

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consisting of eight persons. TCGIH is a member of C/R GP and has the power to appoint four members of the managing board of C/R GP and thus may be deemed to share beneficial ownership of the units of the Issuer held by C/R CDM. TCG Holdings II is the general partner of TCGIH and may be deemed to share beneficial ownership of the units of the Issuer held by C/R CDM. DBD Investors is the general partner of TCG Holdings II and may be deemed to share beneficial ownership of the units of the Issuer held by C/R CDM. DBD Investors is managed by a three-person managing board and all board action relating to the voting or disposition of the units requires approval of a majority of the board. The members of the managing board are William E. Conway, Jr., Daniel A. D Aniello and David Rubenstein, each of whom may be deemed to share beneficial ownership of the shares shown as beneficially owned by DBD Investors V, L.L.C. Such persons disclaim beneficial ownership of these units.

RIS and CIM each act as investment advisors with respect to the units held by C/R CDM with authority and responsibility to direct the investment of certain assets and may be deemed to share beneficial ownership of the units of the Issuer held by C/R CDM.

Riverstone is the sole managing member of RIS and may be deemed to share beneficial ownership of the units of the Issuer held by C/R CDM. TC Group is the sole managing member of CIM and may be deemed to share beneficial ownership of the units of the Issuer held by C/R CDM. TCG Holdings is the sole managing member of TC Group and may be deemed to share beneficial ownership of the units of the Issuer held by C/R CDM.

Item 2(b). Address of Principal Business Office or, if none, Residence:

The address of the principal business office of Holdings, C/R EP, C/R GP, TGGIH, TCG Holdings II, DBD Investors, CIM, TC Group and TCG Holdings is as follows:

c/o The Carlyle Group
1001 Pennsylvania Avenue, N.W.
Suite 220 South
Washington, D.C. 20004-2505

The address of the principal business office of RIS and Riverstone is as follows:

712 Fifth Avenue, 51st Floor
New York, NY 10019

Citizenship:

Item 2(c).

All Reporting Persons are Delaware entities.

Item 2(d). Title of Class of Securities:

Common Units of Limited Partner Interests

Item 2(e). CUSIP Number:

75885Y 107

Item 3.

If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- | | | |
|-----|-----------------------|---|
| (a) | <input type="radio"/> | Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o); |
| (b) | <input type="radio"/> | Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c); |
| (c) | <input type="radio"/> | Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c); |
| (d) | <input type="radio"/> | Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8); |
| (e) | <input type="radio"/> | An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E); |
| (f) | <input type="radio"/> | An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F); |
| (g) | <input type="radio"/> | A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G); |
| (h) | <input type="radio"/> | A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); |

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- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with § 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.
Holdings:

- (a) Amount beneficially owned:
4,192,723
- (b) Percent of class:
6.8%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote:
0
 - (ii) Shared power to vote or to direct the vote:
4,192,723
 - (iii) Sole power to dispose or to direct the disposition of:
0
 - (iv) Shared power to dispose or to direct the disposition of:
4,192,723

C/R EP, C/R GP, TCGIH, TCG Holdings II, DBD Investors, RIS, Riverstone, CIM, TC Group, and TCG Holdings:

- (a) Amount beneficially owned:
4,875,259
- (b) Percent of class:
7.9%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote:
0
 - (ii) Shared power to vote or to direct the vote:

(iii)	4,875,259	Sole power to dispose or to direct the disposition of:
(iv)	0	Shared power to dispose or to direct the disposition of:
	4,875,259	

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

The information set forth in response to Item 2 is incorporated herein by reference.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 19, 2009

C/R CDM HOLDINGS II, L.P.

By: Carlyle/Riverstone Energy Partners II, L.P.

By:

/s/ Pierre F. Lapeyre, Jr.

Name: Pierre F. Lapeyre, Jr.

Title: Authorized Person

CARLYLE/RIVERSTONE ENERGY

PARTNERS II, L.P.

By:

C/R Energy GP II, LLC

Its: General Partner

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By:

/s/ Pierre F. Lapeyre, Jr.

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By:

/s/ Pierre F. Lapeyre, Jr.

TC GROUP INVESTMENT HOLDINGS, L.P.

By: **TCG Holdings II, L.P.**

By: /s/ Daniel A. D Aniello

TCG HOLDINGS II, L.P.

By: **DBD Investors V, L.L.C.**

By: /s/ Daniel A. D Aniello

DBD INVESTORS V, L.L.C.

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By: /s/ Daniel A. D Aniello

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RIVERSTONE INVESTMENT SERVICES LLC

By: /s/ Thomas J. Walker

RIVERSTONE HOLDINGS LLC

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By: /s/ Thomas J. Walker

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CARLYLE INVESTMENT MANAGEMENT L.L.C.

By:

TC Group, L.L.C.

By:

TCG Holdings, L.L.C.

Its: **Managing** Member

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By:

/s/ Daniel A. D Aniello

TCG HOLDINGS, L.L.C.

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By:

/s/ Daniel A. D Aniello

TC GROUP, L.L.C.

By: TCG Holdings, L.L.C.

Its: Managing Member

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By:

/s/ Daniel A. D Aniello

