Kincaid Robert D Form 4 March 20, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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)

may continue.

See Instruction

1(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Kincaid Robert D Issuer Symbol Regency Energy Partners LP (Check all applicable) [RGNC] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) 1700 PACIFIC, SUITE 2900 03/16/2006 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **DALLAS, TX 75201** Person

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	Securit	ies Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	Execution Date, if		4. Securit	(A) or		5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	Disposed (Instr. 3,	` ′		Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
					(A) or		Reported Transaction(s) (Instr. 3 and 4)		
Common			Code V	Amount	(D)	Price	(IIIsu: 3 and 4)		
Common Units	03/16/2006		<u>J(1)</u>	7,715	A	<u>(1)</u>	12,715	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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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. Transacti Code (Instr. 8)	5. Number of conDerivative 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)	
				Code V	(A) ((D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subordinated Units	<u>(2)</u>	03/16/2006		<u>J(1)</u>	37,278		(2)	(2)	Common Units	37,278

Reporting Owners

Reporting Owner Name / Address	Relationships						
Troporting O Water Tumb / Trum Coo	Director	10% Owner	Officer Other				
Kincaid Robert D 1700 PACIFIC, SUITE 2900 DALLAS, TX 75201	X						

Signatures

William E. Joore III,
Attorney-in-Fact 03/20/2006

**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 reporting person received the common units of the Issuer pursuant to a distribution of 497,641 common units and 2,404,434 subordinated units of the Issuer (a) by Regency Acquisition LP to HMTF Regency, L.P. (on account of HMTF Regency, L.P.'s (i) 99.999% direct interest in Regency Acquisition LP and (ii) indirect .001% interest in Regency Acquisition LP held by Regency Holdings

- (1) LLC, which is wholly owned by HMTF Regency, L.P., and (b) by HMTF Regency, L.P., pro rata to the holders of Class E Units of HMTF Regency, L.P. As a holder of Class E Units of HMTF Regency, L.P., the reporting person received the common units and subordinated units reported herein pursuant to such distribution from HMTF Regency, L.P., in accordance with the terms of the Limited Partnership Agreement of HMTF Regency, L.P.
- 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 forth 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.

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