

Johnson Durrell J
Form 4
March 20, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Johnson Durrell J

2. Issuer Name **and** Ticker or Trading
Symbol
Regency Energy Partners LP
[RGNC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1700 PACIFIC, SUITE 2900
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/16/2006

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Vice Pres., Oper/Engineer.

DALLAS, TX 75201

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

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

(City) (State) (Zip)

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	03/16/2006		J(1)		14,914	A	(1)
					14,914		

By
Durlanco,
Inc.

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
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SEC 1474
(9-02)

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. 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)			
				Code	V	(A)	(D)	Title		
						Date Exercisable	Expiration Date	Amount or Number of Shares		
Subordinated Units	(2)	03/16/2006		J(1)		72,058	(2)	(2)	Common Units	72,058

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Johnson Durrell J 1700 PACIFIC, SUITE 2900 DALLAS, TX 75201	Vice Pres., Oper/Engineer.

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).
- (1) 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 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., and designated that such securities be distributed directly to the entity identified in item 7 and item 11 as the nominee holder for the reporting person.
- (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 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.