

Southcross Energy Partners, L.P.  
 Form 4  
 May 04, 2016

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 TW Southcross Aggregator LP

2. Issuer Name and Ticker or Trading Symbol  
 Southcross Energy Partners, L.P.  
 [SXE]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 300 CRESCENT COURT, SUITE 200,  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/02/2016

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_X\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)

DALLAS, TX 75201

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units	05/02/2016		J		8,029,729	A	\$ 1.48 (1) (2)
					14,646,129	I	

By  
 Southcross  
 Holdings  
 Borrower  
 LP

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

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SEC 1474  
 (9-02)

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**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 Owned Following Transaction (Instr. 5)
				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
TW Southcross Aggregator LP 300 CRESCENT COURT, SUITE 200 DALLAS, TX 75201		X		
TW/LM GP Sub, LLC 300 CRESCENT COURT SUITE 200 DALLAS, TX 75201		X		
TAILWATER ENERGY FUND I, LP 300 CRESCENT COURT SUITE 200 DALLAS, TX 75201		X		
TW GP EF-1, LP 300 CRESCENT COURT SUITE 200 DALLAS, TX 75201		X		
TW GP EF-1 GP, LLC 300 CRESCENT COURT SUITE 200 DALLAS, TX 75201		X		
TW GP Holdings, LLC 300 CRESCENT COURT SUITE 200 DALLAS, TX 75201		X		
Tailwater Holdings, LP		X		

300 CRESCENT COURT  
 SUITE 200  
 DALLAS, TX 75201

Tailwater Capital LLC  
 300 CRESCENT COURT  
 SUITE 200  
 DALLAS, TX 75201

X

Herring Edward  
 300 CRESCENT COURT  
 SUITE 200  
 DALLAS, TX 75201

X

Downie Jason H  
 300 CRESCENT COURT  
 SUITE 200  
 DALLAS, TX 77002

X

## Signatures

TW Southcross Aggregator LP, a Delaware limited partnership By: TW/LM GP Sub, LLC,  
 its General Partner By: /s/ Brian Blakeman, Vice President Tax & Finance

05/03/2016

\_\_Signature of Reporting Person

Date

TW/LM GP Sub, LLC, a Texas limited liability company By: /s/ Brian Blakeman, Vice  
 President Tax & Finance

05/03/2016

\_\_Signature of Reporting Person

Date

Tailwater Energy Fund I LP, a Delaware limited partnership By: TW GP EF-I, LP, its  
 General Partner By: TW GP EF-I GP, LLC, its General Partner By: /s/ Brian Blakeman, Vice  
 President Tax & Finance

05/03/2016

\_\_Signature of Reporting Person

Date

TW GP EF-I, LP, a Delaware limited partnership By: TW GP EF-I GP, LLC, its General  
 Partner By: /s/ Brian Blakeman, Vice President Tax & Finance

05/03/2016

\_\_Signature of Reporting Person

Date

TW GP EF-I GP, LLC, a Texas limited liability company By: /s/ Brian Blakeman, Vice  
 President Tax & Finance

05/03/2016

\_\_Signature of Reporting Person

Date

TAILWATER HOLDINGS, LP, a Delaware limited partnership By: TW GP Holdings, LLC,  
 its General Partner By: /s/ Brian Blakeman, Vice President

05/03/2016

\_\_Signature of Reporting Person

Date

TW GP HOLDINGS, LLC, a Texas limited liability company By: /s/ Brian Blakeman, Vice  
 President

05/03/2016

\_\_Signature of Reporting Person

Date

TAILWATER LLC, a Texas limited liability company By: /s/ Brian Blakeman, Vice  
 President Tax & Finance

05/03/2016

\_\_Signature of Reporting Person

Date

/s/ Jason H. Downie

05/03/2016

\_\_Signature of Reporting Person

Date

/s/ Edward Herring

05/03/2016

\_\_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).

On March 17, 2016, Holdings (as defined below) and the Issuer entered into an equity cure contribution agreement (the "Equity Cure Agreement") related to that certain Third Amended and Restated Revolving Credit Agreement, dated as of August 4, 2014, among the Issuer, as borrower, Wells Fargo Bank, N.A. as administrative agent, UBS Securities LLC and Barclays Bank PLC, as co-syndication

- (1) agents, JPMorgan Chase Bank, N.A., as documentation agent, and the lenders party thereto (as amended, the "Revolving Credit Agreement"). Under the terms of the Revolving Credit Agreement, the Issuer has the right to cure any default with respect to a financial covenant in the Revolving Credit Agreement by having Holdings purchase equity interests in or make capital contributions to the Issuer that result in proceeds that would satisfy the requirements of such financial covenant.

Pursuant to the Equity Cure Agreement, on March 30, 2016, Holdings contributed from cash on hand \$11,884,000 (the "Contribution Amount") to the Issuer to fund an equity cure in connection with a default with respect to a financial covenant in the Revolving Credit Agreement. Pursuant to the terms of the Equity Cure Agreement, in exchange for the Contribution Amount, Borrower was entitled to

- (2) receive a number of Common Units based on the volume weighted daily average price of a Common Unit, as reported on the New York Stock Exchange, for the 15 consecutive trading days beginning on April 7, 2016 ("VWAP"), provided that the VWAP was not less than \$0.89 per Common Unit and not greater than \$1.48 per Common Unit ("VWAP Ceiling"). The VWAP exceeded the VWAP Ceiling and Borrower (as defined below) received 8,029,729 Common Units from Issuer at \$1.48 per Common Unit on May 2, 2016.

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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