

Southcross Energy Partners, L.P.  
 Form 4  
 January 03, 2017

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Southcross Holdings 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)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/29/2016

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 See Remarks

C/O SOUTHCROSS ENERGY PARTNERS, L.P., 1717 MAIN STREET, SUITE 5200

(Street)

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

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

DALLAS, TX 75201

(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	12/29/2016		J		11,486,486	A	\$ 1.48 <u>(1) (2)</u> <u>(3)</u>
					26,492,074	I	By Southcross Holdings Borrower LP (4)

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

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SEC 1474 (9-02)

number.

**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 (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
Southcross Holdings LP C/O SOUTHCROSS ENERGY PARTNERS, L.P. 1717 MAIN STREET, SUITE 5200 DALLAS, TX 75201	X	X		See Remarks
Southcross Holdings GP, LLC C/O SOUTHCROSS ENERGY PARTNERS, L.P. 1717 MAIN STREET, SUITE 5200 DALLAS, TX 75201	X	X		See Remarks
Southcross Holdings Intermediary LLC C/O SOUTHCROSS ENERGY PARTNERS, L.P. 1717 MAIN STREET, SUITE 5200 DALLAS, TX 75201		X		See Remarks
Southcross Holdings Guarantor LP C/O SOUTHCROSS ENERGY PARTNERS, L.P. 1717 MAIN STREET, SUITE 5200 DALLAS, TX 75201		X		See Remarks
Southcross Holdings Guarantor GP LLC C/O SOUTHCROSS ENERGY PARTNERS, L.P. 1717 MAIN STREET, SUITE 5200 DALLAS, TX 75201		X		See Remarks
Southcross Holdings Borrower LP C/O SOUTHCROSS ENERGY PARTNERS, L.P. 1717 MAIN STREET, SUITE 5200		X		See Remarks

DALLAS, TX 75201

Southcross Holdings Borrower GP LLC  
 C/O SOUTHCROSS ENERGY PARTNERS, L.P.  
 1717 MAIN STREET, SUITE 5200  
 DALLAS, TX 75201

X

See Remarks

## Signatures

/s/ John E. Bonn, Chief Executive Officer of the General Partner of Southcross Holdings LP	01/03/2017
**Signature of Reporting Person	Date
/s/ John E. Bonn, Chief Executive Officer of Southcross Holdings GP LLC	01/03/2017
**Signature of Reporting Person	Date
/s/ John E. Bonn, Chief Executive Officer of Southcross Holdings Intermediary LLC	01/03/2017
**Signature of Reporting Person	Date
/s/ John E. Bonn, Chief Executive Officer of the General Partner of Southcross Holdings Guarantor LP	01/03/2017
**Signature of Reporting Person	Date
/s/ John E. Bonn, Chief Executive Officer of Southcross Holdings Guarantor GP LLC	01/03/2017
**Signature of Reporting Person	Date
/s/ John E. Bonn, Chief Executive Officer of the General Partner of Southcross Holdings Borrower LP	01/03/2017
**Signature of Reporting Person	Date
/s/ John E. Bonn, Chief Executive Officer of Southcross Holdings Borrower GP LLC	01/03/2017
**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 December 29, 2016, the Issuer, Wells Fargo Bank, N.A., as administrative agent under the Revolving Credit Agreement (as defined below), and certain lenders party thereto entered into that certain Waiver and Fifth Amendment (the "Fifth Amendment") to that certain

(1) 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 agents, and a syndicate of lenders (as amended, the "Revolving Credit Agreement").

In connection with the Fifth Amendment, Southcross Holdings LP ("Holdings") invested \$17,000,000 (the "Investment Amount") pursuant to, and on the terms described in, that certain Equity Cure Contribution Agreement, dated as of March 17, 2016 as amended by the First Amendment to Equity Cure Contribution Agreement dated as of December 29, 2016 (as amended, the "Equity Cure Agreement").

Pursuant to the terms of the Equity Cure Agreement, in exchange for the Investment Amount, Southcross Holdings Borrower LP ("Borrower") was entitled to 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 15 consecutive trading days ending on the second trading day prior to the Contribution Date ("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 received 11,486,486 Common Units from Issuer at \$1.48 per Common Unit.

(3) The Common Units are owned directly by Borrower, which is owned 100% by Southcross Holdings Guarantor LP ("Guarantor"), and its non-economic general partner interest is held by Southcross Holdings Borrower GP LLC ("Borrower GP"), which is owned 100% by Guarantor. Guarantor is owned 99.98% by Southcross Holdings LP ("Holdings"), and its 0.02% general partner interest is held by Southcross Holdings Guarantor GP LLC ("Guarantor GP"), which is owned 99% by Holdings and 1% by Southcross Holdings Intermediary LLC ("Intermediary"), which is owned 100% by Holdings. The non-economic general partner interest of Holdings is held

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by Southcross Holdings GP LLC ("Holdings GP"). Borrower GP, Guarantor, Guarantor GP, Intermediary, Holdings, and Holdings GP are indirect beneficial owners of the reported securities.

### **Remarks:**

This Form 4 is filed jointly by Southcross Holdings LP, Southcross Holdings GP LLC, Southcross Holdings Intermediary LLC

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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