Energy Transfer Partners to Buy Regency in $11 Billion Deal

Pipeline operator Energy Transfer Partners LP said it would buy affiliate Regency Energy Partners LP for about $11 billion as master limited partnerships seek to simplify their complex holding structures, reports Reuters.

Regency shareholders will receive 0.4066 of an Energy Transfer unit and 32 cents in cash for each unit they own.

Energy Transfer Equity owns the general partner and incentive distribution rights of both Regency and Energy Transfer Partners. Energy Transfer Partners Chief Executive Kelcy Warren is also the chairman of Energy Transfer Equity, according to the Reuters report.

Read the story.