

# ENLINK MIDSTREAM PARTNERS, LP

## FORM 8-K (Current report filing)

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Address	2501 CEDAR SPRINGS RD. DALLAS, TX 75201
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): **March 16, 2015**

**ENLINK MIDSTREAM PARTNERS, LP**

(Exact name of registrant as specified in its charter)

**DELAWARE**

(State or Other Jurisdiction of  
Incorporation or Organization)

**001-36340**

(Commission File  
Number)

**16-1616605**

(I.R.S. Employer Identification No.)

**2501 CEDAR SPRINGS RD.**

**DALLAS, TEXAS**

(Address of Principal Executive Offices)

**75201**

(Zip Code)

Registrant's telephone number, including area code: **(214) 953-9500**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions ( *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 3.02. Unregistered Sales of Equity Securities.**

On March 16, 2015, EnLink Midstream Partners, LP (the “Partnership”) consummated its previously announced acquisition of Coronado Midstream Holdings LLC (“Coronado”), the parent company of Coronado Midstream LLC, which owns natural gas gathering and processing facilities in the Permian Basin. In exchange for all of the equity interests in Coronado, the Partnership paid an aggregate amount of \$240 million in cash, subject to certain adjustments, and issued to Reliance Midstream, LLC, Windsor Midstream LLC, Wallace Family Partnership, LP, and Ted Collins, Jr., as well as certain members of Coronado’s management team, in the aggregate, 6,704,285 common units representing limited partner interests in the Partnership (the “Common Units”) and 6,704,285 Class C Common Units representing a new class of limited partner interests in the Partnership (the “Class C Common Units” and, together with the Common Units, the “Consideration Units”) (the “Transaction”). The aggregate consideration in the Transaction is valued at approximately \$600 million, subject to certain adjustments. The Partnership issued and sold the Consideration Units in a private transaction exempt from registration under Section 4(2) of the Securities Act of 1933, as amended, and certain rules and regulations promulgated under that section.

The text in Item 5.03 of this Current Report on Form 8-K (this “Current Report”) regarding the Partnership Agreement Amendment (as defined below) is incorporated into this item by reference.

**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On March 16, 2015, in connection with the Transaction, EnLink Midstream GP, LLC, the general partner of the Partnership (the “General Partner”), adopted Amendment No. 2 (the “Partnership Agreement Amendment”) to the Seventh Amended and Restated Agreement of Limited Partnership of the Partnership, as amended, to establish the Class C Common Units.

The Class C Common Units are substantially similar in all respects to the Common Units, except that distributions paid on the Class C Common Units may be paid in cash or in additional Class C Common Units issued in kind, as determined by the General Partner in its sole discretion. The Class C Common Units will automatically convert into Common Units on a one-for-one basis on the earlier to occur of (i) the date on which the General Partner, in its sole discretion, determines to convert all of the outstanding Class C Common Units into Common Units and (ii) the first business day following the date of the distribution for the quarter ended March 31, 2016.

The foregoing description of the Partnership Agreement Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text of the Partnership Agreement Amendment, a copy of which is filed as Exhibit 3.1 to this Current Report.

**Item 7.01. Regulation FD Disclosure.**

On March 16, 2015, the Partnership issued a press release announcing the closing of the Transaction. A copy of the press release is furnished as Exhibit 99.1 to this Current Report.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01 and in Exhibit 99.1 is deemed to be furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits.*

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
3.1	— Amendment No. 2 to Seventh Amended and Restated Agreement of Limited Partnership of EnLink Midstream Partners, LP, dated as of March 16, 2015.
99.1	— Press Release dated March 16, 2015.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ENLINK MIDSTREAM PARTNERS, LP

By: EnLink Midstream GP, LLC,  
its General Partner

Date: March 16, 2015

By: /s/ Michael J. Garberding  
Michael J. Garberding  
Executive Vice President and  
Chief Financial Officer

## INDEX TO EXHIBITS

<b>EXHIBIT NUMBER</b>		<b>DESCRIPTION</b>
3.1	—	Amendment No. 2 to Seventh Amended and Restated Agreement of Limited Partnership of EnLink Midstream Partners, LP, dated as of March 16, 2015.
99.1	—	Press Release dated March 16, 2015.

**AMENDMENT NO. 2 TO  
SEVENTH AMENDED AND RESTATED  
AGREEMENT OF LIMITED PARTNERSHIP  
OF  
ENLINK MIDSTREAM PARTNERS, LP**

This AMENDMENT NO. 2 TO SEVENTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF ENLINK MIDSTREAM PARTNERS, LP (this “Amendment”), dated as of March 16, 2015, is entered into by EnLink Midstream GP, LLC, a Delaware limited liability company (the “*General Partner*”), as general partner of EnLink Midstream Partners, LP, a Delaware limited partnership (the “*Partnership*”). Capitalized terms used but not defined herein are used as defined in the Seventh Amended and Restated Agreement of Limited Partnership of EnLink Midstream Partners, LP, dated as of July 7, 2014, as amended by Amendment No. 1 thereto, dated as of February 17, 2015 (as so amended, the “*Partnership Agreement*”).

RECITALS:

**WHEREAS**, Section 13.1(d)(i) of the Partnership Agreement provides that the General Partner, without the approval of any Partner or Assignee, may amend any provision of the Partnership Agreement to reflect a change that, in the discretion of the General Partner, does not adversely affect the Limited Partners (including any particular class of Partnership Interests as compared to other classes of Partnership Interests) in any material respect. The General Partner has determined that the following amendment to the Partnership Agreement does not adversely affect the Limited Partners (including any particular class of Partnership Interests as compared to other classes of Partnership Interests) in any material respect.

**WHEREAS**, Section 5.4 of the Partnership Agreement provides that the General Partner, without the approval of any Limited Partners, may issue additional Partnership Securities, or classes or series thereof, for any Partnership purpose at any time and from time to time, and may issue such Partnership Securities for such consideration and on such terms and conditions as shall be established by the General Partner in its sole discretion, all without the approval of any Limited Partners.

**WHEREAS**, Section 13.1(g) of the Partnership Agreement provides that the General Partner, without the approval of any Partner or Assignee, may amend any provision of the Partnership Agreement to reflect an amendment that, in the discretion of the General Partner, is necessary or advisable in connection with the authorization or issuance of any class or series of Partnership Securities pursuant to Section 5.4 of the Partnership Agreement.

**WHEREAS**, Reliance Midstream, LLC, a Texas limited liability company, on behalf of itself and as the Seller Representative (“*Reliance*”), Windsor Midstream LLC, a Delaware limited liability company (“*Windsor*”), Wallace Family Partnership, LP, a Texas limited partnership (“*Wallace*”), and Ted Collins, Jr., an individual residing in Midland, Texas (collectively with Reliance, Windsor and Wallace, “*Sellers*”), and the Partnership have entered into that certain Securities Acquisition Agreement dated February 1, 2015, as amended by

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Amendment No. 1 thereto (as so amended, the “*Securities Acquisition Agreement*”), pursuant to which Sellers have agreed to transfer to the Partnership all of the membership interests in Coronado Midstream Holdings LLC, a Delaware limited liability company (the “*Acquired Company*”), in exchange for consideration that includes Class C Common Units.

**WHEREAS**, the General Partner has determined that it is in the best interest of the Partnership to adopt this Amendment in order to provide for the issuance of the Class C Common Units to certain persons pursuant to the Securities Acquisition Agreement.

**WHEREAS**, acting pursuant to the power and authority granted to it: (i) under Section 13.1(d)(i) of the Partnership Agreement, the General Partner has determined that this Amendment to the Partnership Agreement does not adversely affect the Limited Partners (including any particular class of Partnership Interests as compared to other classes of Partnership Interests) in any material respect, and (ii) under Section 13.1(g) of the Partnership Agreement, the General Partner has determined that this Amendment to the Partnership Agreement is necessary and advisable in connection with the authorization of issuance of the Class C Common Units.

**NOW, THEREFORE**, the Partnership Agreement is amended as follows:

Section 1. Amendment Relating to Class C Common Units .

- (a) Section 1.1 is amended to add or amend and restate the following definitions in the appropriate alphabetical order:
- (i) “*Class C Capital Amount*” has the meaning ascribed to such term in Section 5.3(a).
  - (ii) “*Class C Common Unit*” means a Partnership Security representing a fractional part of the Partnership Interests of all Limited Partners and Assignees, and having the rights and obligations specified with respect to the Class C Common Units in this Agreement.
  - (iii) “*Class C Conversion Effective Date*” means the earlier of (i) the date the General Partner, in its sole discretion, determines to convert all of the outstanding Class C Common Units into Common Units in accordance with the terms set forth in Section 5.9(b)(vi) (in which case the transfer agent shall send prompt notice thereof to the holders of Class C Common Units) and (ii) the first Business Day following the date of the distribution with respect to the Quarter ending March 31, 2016.
  - (iv) “*Class C PIK Common Units*” has the meaning ascribed to such term in Section 5.9(a).
  - (v) “*Partnership Security*” means any class or series of equity interest in the Partnership (but excluding any options, rights, warrants and appreciation rights relating to an equity interest in the Partnership), including, without limitation, Common Units, Class C Common Units, Class D Common Units and Incentive Distribution Rights.

(vi) “ *PIK Option Exercise* ” has the meaning ascribed to such term in Section 5.9(b)(viii).

(vii) “ *Remaining Net Positive Adjustments* ” means as of the end of any taxable period, (i) with respect to the Unitholders holding Common Units or Class C Common Units, the excess of (a) the Net Positive Adjustments of the Unitholders holding Common Units or Class C Common Units as of the end of such period over (b) the sum of those Unitholders’ Share of Additional Book Basis Derivative Items for each prior taxable period, (ii) with respect to the General Partner (as holder of the General Partner Interest), the excess of (a) the Net Positive Adjustments of the General Partner as of the end of such period over (b) the sum of the General Partner’s Share of Additional Book Basis Derivative Items with respect to the General Partner Units for each prior taxable period, and (iii) with respect to the holders of Incentive Distribution Rights, the excess of (a) the Net Positive Adjustments of the holders of Incentive Distribution Rights as of the end of such period over (b) the sum of the Share of Additional Book Basis Derivative Items of the holders of the Incentive Distribution Rights for each prior taxable period.

(viii) “ *Share of Additional Book Basis Derivative Items* ” means, in connection with any allocation of Additional Book Basis Derivative Items for any taxable period, (i) with respect to the Unitholders holding Common Units or Class C Common Units, the amount that bears the same ratio to such Additional Book Basis Derivative Items as the Unitholders’ Remaining Net Positive Adjustments as of the end of such period bears to the Aggregate Remaining Net Positive Adjustments as of that time, (ii) with respect to the General Partner (as holder of the General Partner Interest), the amount that bears the same ratio to such Additional Book Basis Derivative Items as the General Partner’s Remaining Net Positive Adjustments as of the end of such period bears to the Aggregate Remaining Net Positive Adjustments as of that time, and (iii) with respect to the holders of Incentive Distribution Rights, the amount that bears the same ratio to such Additional Book Basis Derivative Items as the Remaining Net Positive Adjustments of the holders of the Incentive Distribution Rights as of the end of such period bears to the Aggregate Remaining Net Positive Adjustments as of that time.

(ix) “ *Unit* ” means a Partnership Security that is designated as a “Unit” and shall include Common Units, Class C Common Units and Class D Common Units but shall not include (i) General Partner Units (or the General Partner Interest represented thereby) or (ii) Incentive Distribution Rights.

(b) Section 1.1 of the Partnership Agreement is hereby further amended to delete the final sentence of the definition of “Common Unit” and replace it with the following:

The term “Common Unit” does not refer to a Class C Common Unit or a Class D Common Unit prior to its conversion into a Common Unit pursuant to the terms hereof.

(c) Section 5.3(a) of the Partnership Agreement is amended to add the following at the end of such section:

The initial Capital Account balance in respect of each Class C Common Unit (other than Class C PIK Common Units) shall equal the closing price of a Common Unit on the National Securities Exchange on the date of issuance of such Class C Common Units (the “*Class C Capital Amount*”), and the initial Capital Account balance of each holder of such Class C Common Units in respect of all such Class C Common Units held shall be the product of such Class C Capital Amount multiplied by the number of such Class C Common Units held thereby.

(d) Section 5.3(d)(i) of the Partnership Agreement is hereby amended and restated to read in its entirety as follows:

In accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(f) and Treasury Regulation Section 1.704-1(b)(2)(iv)(s), on an issuance of additional Partnership Interests for cash or Contributed Property, the issuance of Partnership Interests as consideration for the provision of services, the conversion of the General Partner’s Combined Interest to Common Units pursuant to Section 11.3(b), a PIK Option Exercise, or the conversion of a Series A Preferred Unit, the Capital Account of all Partners and the Carrying Value of each Partnership property immediately prior to such issuance, or immediately after such conversion or PIK Option Exercise, shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Partnership property, as if such Unrealized Gain or Unrealized Loss had been recognized on an actual sale of each such property for an amount equal to its fair market value immediately prior to such issuance or on the date of such conversion or PIK Option Exercise. Any such Unrealized Gain or Unrealized Loss (or items thereof) shall (A) in the case of an adjustment other than as a result of a deemed PIK Option Exercise or the conversion of Series A Preferred Units, be allocated among the Unitholders (other than the Unitholders holding Series A Preferred Units in respect of such Series A Preferred Units) pursuant to Section 6.1(c) in the same manner as any item of gain or loss actually recognized following an event giving rise to the dissolution of the Partnership would have been allocated, (B) in the case of an adjustment resulting from a PIK Option Exercise, first be allocated to the Partners receiving Class C PIK Common Unit until the Capital Account attributable to each Class C PIK Common Unit and each Class C Common Unit is equal to the Per Unit Capital Amount for a then Outstanding Common Unit (other than a converted Series A Preferred Unit), and any remaining Unrealized Gain or Unrealized Loss shall be allocated among the Partners pursuant to Section 6.1(c) in the same manner as any item of gain or loss actually recognized following an event giving rise to the dissolution of the Partnership would have been allocated, and (C) in the case of an adjustment resulting from the conversion of Series A Preferred Units, first be allocated to the Partners holding converted Series A Preferred Units until the Capital Account attributable to each converted Series A Preferred Unit is equal to the Per Unit Capital Amount for a then Outstanding Common Unit (other than a converted Series A Preferred Unit), and any remaining Unrealized Gain or Unrealized Loss shall be allocated among the Partners pursuant to Section 6.1(c) in the same manner as any item of gain or loss actually recognized following an event giving rise to the dissolution of the Partnership would have been allocated. If the Unrealized Gain or Unrealized Loss allocated as a result of PIK Option Exercise or the conversion of a Series A Preferred Unit, as the case may be, is not sufficient to cause the Capital Account attributable to each Class C PIK Common

Unit or converted Series A Preferred Unit, as the case may be, to equal the Per Unit Capital Amount for a then Outstanding Common Unit (other than a converted Series A Preferred Unit), then Capital Account balances shall be reallocated between the Partners holding Class C PIK Common Units and the Partners holding Common Units, or the Partners holding converted Series A Preferred Units and the Partners holding Common Units (other than converted Series A Preferred Units), as the case may be, so as to cause the Capital Account of each Class C PIK Common Units or converted Series A Preferred Unit, or Class C PIK Common Unit to equal the Per Unit Capital Amount for a then Outstanding Common Unit (other than a converted Series A Preferred Unit), in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(s)(3). In determining such Unrealized Gain or Unrealized Loss, the aggregate cash amount and fair market value of all Partnership assets (including cash or cash equivalents) immediately prior to the issuance of additional Partnership Interests, or immediately after the conversion or PIK Option Exercise, shall be determined by the General Partner using such method of valuation as it may adopt; *provided, however*, that the General Partner, in arriving at such valuation, must take fully into account the fair market value of the Partnership Interests of all Partners at such time, and must reduce the fair market value of all Partnership assets by (i) prior to the Class C Conversion Effective Date, the excess, if any, of the fair market value of any Class C PIK Common Units that the Partnership then has the option to issue in lieu of paying a declared distribution in cash on the Class C Common Units (for this purpose, assuming each such Class C PIK Common Unit has the same value as an outstanding Common Unit), over the amount of cash that the Partnership would otherwise distribute with respect to such Class C Common Units if it did not exercise such option, and (ii) the excess, if any, of the fair market value of any Outstanding Series A Preferred Units that have not yet been converted over the aggregate Issue Price of such Series A Preferred Units to the extent of any Unrealized Gain that has not been reflected in the Partners' Capital Accounts previously, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(h)(2). The General Partner shall allocate such aggregate value among the assets of the Partnership (in such manner as it determines) to arrive at a fair market value for individual properties.

(e) Article V is amended to add a new Section 5.9 creating a new series of Units to read in its entirety:

Section 5.9. Establishment of Class C Common Units.

(a) *General*. The General Partner hereby designates and creates a series of Units to be designated as “*Class C Common Units*” and consisting of a total of 6,704,285 Class C Common Units, plus any additional Class C Common Units issued in kind as a distribution pursuant to Section 5.9(b)(ii) (“*Class C PIK Common Units*”), having the same rights and preferences, and subject to the same duties and obligations as the Common Units, except as set forth in this Section 5.9.

(b) *Rights of Class C Common Units*. During the period commencing upon the date of issuance of the Class C Common Units and ending on the Class

C Conversion Effective Date, the Class C Common Units shall have the following rights and preferences and shall be subject to the following duties and obligations:

(i) *Allocations* . Unitholders holding Class C Common Units shall be allocated Net Income, Net Loss, Net Termination Gain and Net Termination Loss in accordance with Sections 6.1(a)-(c) in respect of their Class C Common Units in the same manner as Unitholders holding Common Units.

(ii) *Distributions* .

(A) The Class C Common Units shall have the right to participate in partnership distributions on a pro rata basis with the Common Units. Each distribution payable on the Class C Common Units shall be paid, as determined by the General Partner in its sole discretion, in either (A) cash or (B) Class C PIK Common Units in lieu of cash. If the General Partner determines to pay distributions on the Class C Common Units in cash, then the Class C Common Units shall have the right to share in partnership distributions of Available Cash pursuant to Section 6.3, 6.4 or 6.5 on a pro rata basis with the Common Units, so that the amount of any Partnership distribution to each Common Unit will equal the amount of such distribution to each Class C Common Unit. If the General Partner determines to pay distributions on the Class C Common Units in Class C PIK Common Units, then the number of Class C PIK Common Units to be issued shall be determined by dividing (x) the cash distribution to be paid to a Common Unit for such Quarter by (y) the daily volume-weighted average trading price of the Common Units on the National Securities Exchange on which the Common Units are listed or admitted to trading for the ten Trading Days ending two Trading Days prior to the date of declaration of such distribution; *provided, however*, that fractional Class C PIK Common Units shall not be issued to any person (each fractional Class C PIK Common Unit shall be rounded to the nearest whole Class C PIK Common Unit (and 0.5 Class C PIK Common Unit shall be rounded to the next higher Class C PIK Common Unit)). Unless the context otherwise requires, references in this Section 5.9 and elsewhere in this Agreement to Class C Common Units shall include all Class C PIK Common Units Outstanding as of the date of such determination. Each date of declaration and Record Date established pursuant to this Section 5.9(b)(ii) for a distribution on the Class C Common Units in respect of any Quarter shall be the same date of declaration and Record Date established for any distribution to be made by the Partnership in respect of other Partnership Securities pursuant to Section 6.3, 6.4 or 6.5 for such Quarter.

(B) For the avoidance of doubt, the General Partner and the holders of the Incentive Distribution Rights shall not otherwise be entitled to receive any distributions that correspond to the distributions on a Class C Common Unit made in Class C PIK Common Units.

(iii) *Voting Rights* . Prior to the Class C Conversion Effective Date, the Class C Common Units shall be entitled to vote as a single class with the holders of the Common Units on any matters on which Unitholders are entitled to vote, and shall be entitled to vote as a separate class on any matter that adversely affects the rights or preferences of the Class C Common Units in relation to other classes of Partnership Interests or as required by law. The approval of a majority of the Class C Common Units shall be required to approve any matter for which the holders of the Class C Common Units are entitled to vote as a separate class. Each Class C Common Unit will be entitled to the number of votes equal to the number of Common Units into which a Class C Common Unit is convertible at the time of the record date for the vote or written consent on the matter.

(iv) *Certificates* . The Class C Common Units will not be evidenced by certificates. The Class C Common Units may be assigned or transferred in a manner identical to the assignment and transfer of Common Units; *provided, however,* that the Class C Common Units and the Common Units received upon conversion of the Class C Common Units may not be offered for sale, sold, pledged, transferred or otherwise disposed of until the Holder thereof provides evidence satisfactory to the General Partner (which, in the discretion of the General Partner, may include an opinion of counsel reasonably satisfactory to the General Partner) that such offer, sale, pledge, transfer or other disposition will not violate applicable Federal or state securities laws.

(v) *Registrar and Transfer Agent*. The General Partner will act as, or otherwise appoint, the registrar and transfer agent of the Class C Common Units.

(vi) *Conversion* . Each Class C Common Unit shall automatically convert into one Common Unit (subject to appropriate adjustment in the event of any split-up, combination or similar event affecting the Common Units or other Units that occurs prior to the conversion of the Class C Common Units) effective as of the Class C Conversion Effective Date, without any further action by the holders thereof and without the approval of any Partner. The terms of the Class C Common Units will be changed, automatically and without further action, on the Class C Conversion Effective Date so that each Class C Common Unit is converted into one Common Unit and, immediately thereafter, none of the Class C Common Units shall be Outstanding. Such conversion shall be effective as of the Class C Conversion Effective Date, and the

Person entitled to receive the Common Units issuable upon such conversion shall be treated for all purposes as the record holder of such Common Units as of such date.

(vii) *Common Unit Issuance* . On the Class C Conversion Effective Date, the Partnership shall cause the Transfer Agent to reflect the issuance of the Common Units book entry on the books and records of the Partnership.

(viii) *Tax Characterization of Class C PIK Common Unit Declaration and Issuance*. The General Partner's entitlement to pay a declared distribution on the Class C Common Units either in cash or in Class C PIK Common Units for a particular Quarter shall be treated in the same manner as a "noncompensatory option" with respect to a number of Class C PIK Common Units that may be issued in lieu of such declared distribution for an "exercise price" equal to the amount of such declared distribution, and such option shall be treated as having been "exercised" on the date of issuance of any such Class C PIK Common Units (as the quoted terms are defined in Treasury Regulation Section 1.721-2, with such exercise referred to herein as a "*PIK Option Exercise*"), and each Unitholder holding Class C Common Units shall be deemed (for purposes of applying the provisions of Sections 5.3, 6.1 and 6.2) to have received a distribution on each Class C Common Unit for such Quarter, and to have made a Capital Contribution to the Partnership in exchange for each Class C PIK Common Unit received, in an amount equal to the cash distribution paid per Common Unit for such Quarter.

Section 2. General Authority . The appropriate officers of the General Partner are hereby authorized to make such further clarifying and conforming changes they deem necessary or appropriate, and to interpret the Partnership Agreement, to give effect to the intent and purpose of this Amendment.

Section 3. Ratification of Partnership Agreement . Except as expressly modified and amended herein, all of the terms and conditions of the Partnership Agreement shall remain in full force and effect.

Section 4. Governing Law . This Amendment will be governed by and construed in accordance with the laws of the State of Delaware.

IN WITNESS WHEREOF, the General Partner has executed this Amendment to be effective as of the date first set forth above.

**GENERAL PARTNER:**

**EnLink Midstream GP, LLC**

By: /s/ Benjamin D. Lamb

Name: Benjamin D. Lamb

Title: Senior Vice President — Finance and  
Corporate Development

[Signature Page to Amendment No. 2 to Seventh Amended and Restated Agreement of Limited Partnership of EnLink Midstream Partners, LP]

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**FOR IMMEDIATE RELEASE**  
**MARCH 16, 2015**

**Contact: Jill McMillan, Vice President of Communications and Investor Relations**  
**Phone: (214) 721-9271**  
**Jill.McMillan@enlink.com**

**ENLINK MIDSTREAM COMPLETES  
ACQUISITION OF CORONADO MIDSTREAM**

**DALLAS, March 16, 2015** — The EnLink Midstream companies, EnLink Midstream Partners, LP (NYSE:ENLK) (the Partnership) and EnLink Midstream, LLC (NYSE:ENLC) (the General Partner) (together “EnLink”), today announced that the Partnership completed its previously announced acquisition of Coronado Midstream Holdings LLC (“Coronado”), which owns natural gas gathering and processing facilities in the Permian Basin, for approximately \$600 million, subject to certain adjustments.

“The Permian Basin remains a strong and significant growth area for EnLink,” said Barry E. Davis, EnLink President and Chief Executive Officer. “We have identified and executed on strategic growth opportunities to expand our asset base in the region through over \$1 billion of capital invested since 2011. These assets come with an experienced management team that is highly respected and known for outstanding performance, and we welcome Coronado’s talented employees into the EnLink family.”

Coronado was founded by a group of independent producers and partners, including Reliance Energy, Wexford Capital LP, Gulfport Energy Corp, Wallace Family Partnership LP and Ted Collins, Jr. The Coronado assets include three cryogenic gas processing plants with a capacity of approximately 175 million cubic feet per day (MMcf/d) and a 270-mile gas gathering pipeline system in the North Midland Basin. Construction of an additional 100 MMcf/d gas processing plant and gathering system expansions are currently underway. EnLink plans to connect the Coronado and Bearkat gas gathering pipeline systems to create a multi-county rich gas gathering and processing system that will offer extensive low pressure gathering services, cryogenic gas processing, and multiple delivery points for marketing customers’ products. With this acquisition, EnLink now owns and operates around 360 miles of gas gathering pipelines, approximately 300 MMcf/d of processing capacity as well as crude trucking and logistics services extending through seven counties in the core of the Midland Basin.

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## About the EnLink Midstream Companies

EnLink Midstream is a leading, integrated midstream company with a diverse geographic footprint and a strong financial foundation, delivering tailored customer solutions for sustainable growth. EnLink Midstream is publicly traded through two entities: EnLink Midstream, LLC (NYSE: ENLC), the publicly traded general partner entity, and EnLink Midstream Partners, LP (NYSE: ENLK), the master limited partnership.

EnLink Midstream's assets are located in many of North America's premier oil and gas regions, including the Barnett Shale, Permian Basin, Cana-Woodford Shale, Arkoma-Woodford Shale, Eagle Ford Shale, Haynesville Shale, Gulf Coast region, Utica Shale and Marcellus Shale. Based in Dallas, Texas, EnLink Midstream's assets include approximately 9,100 miles of gathering and transportation pipelines, 16 processing plants with 3.6 billion cubic feet per day of processing capacity, seven fractionators with 280,000 barrels per day of fractionation capacity, as well as barge and rail terminals, product storage facilities, purchase and marketing capabilities, brine disposal wells, an extensive crude oil trucking fleet and equity investments in certain private midstream companies.

Additional information about the EnLink Midstream companies can be found at [www.EnLink.com](http://www.EnLink.com).

### **Forward-Looking Statements**

*This press release contains forward-looking statements within the meaning of the federal securities laws. These statements are based on certain assumptions made by the Partnership and the General Partner based upon management's experience and perception of historical trends, current conditions, expected future developments and other factors the Partnership and the General Partner believe are appropriate in the circumstances. These statements include, but are not limited to, statements about future financial and operating results, objectives, expectations and intentions that are not historical facts. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Partnership and the General Partner, which may cause the Partnership's and the General Partner's actual results to differ materially from those implied or expressed by the forward-looking statements. These risks include, but are not limited to, the risk that the acquired assets will not be successfully integrated or that such integration will take longer than expected, the risk that the acquired assets will not perform as expected, the failure of the acquired assets to generate follow-on investment opportunities, the failure to successfully connect the acquired assets with certain of EnLink's current assets, the failure to achieve expected synergies, and regulatory, economic and market conditions and other risks discussed in the Partnership's and the General Partner's filings with the Securities and Exchange Commission. The Partnership and the General Partner have no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*

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