

		CODE OF CONDUCT for Senior Financial Officers	
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REGENCY ENERGY PARTNERS LP
CODE OF CONDUCT FOR SENIOR FINANCIAL OFFICERS

This Code of Conduct for Senior Financial Officers of Regency GP LLC (the “General Partner”) has been adopted by the General Partner for and on behalf of all subsidiaries of the General Partner and its sub subsidiaries which shall include Regency Energy Partners LP and its subsidiaries (the “Partnership”). This Code of Conduct is applicable to all Senior Financial Officers of the Partnership, the General Partner and the subsidiaries of the Partnership (together, “Regency”).

General Philosophy

The honesty, integrity and sound judgment of the Senior Financial Officers of Regency is fundamental to our reputation and success. While all directors, officers and employees are required to adhere to Regency’s Code of Business Conduct, we believe that there is added value in special emphasis being ascribed to the professional and ethical conduct of the Senior Financial Officers, especially as it relates to the integrity and reliability of Regency’s financial reporting.

Applicability

This Code of Conduct shall apply to Regency’s Senior Financial Officers. The Senior Financial Officers group of Regency GP LLC includes:

- President and Chief Executive Officer
- Executive Vice President - Chief Financial Officer
- Executive Vice President - Chief Legal Officer
- Senior Vice President - Chief Accounting Officer
- Vice President and Controller
- Vice President - Treasurer
- Vice President – Corporate Finance, Support and Investor Relations
- Senior Vice President – Corporate Development and Strategic Planning

The Senior Financial Officers group of CDM Resource Management LLC includes:

- President and Chief Executive Officer
- Vice President - Chief Financial Officer
- Vice President – Controller

In the event of the change of an officer's title or designation as a principal officer, or the addition of an officer to the foregoing definition, any officer performing a similar function shall be included.

Standards of Conduct

To the best of their knowledge and ability, the Senior Financial Officers shall:

- act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- provide full, fair, accurate, timely and understandable disclosure in reports and documents that the Partnership files with, or submits to, the Securities and Exchange Commission pursuant to Section 13 of the Securities Exchange Act of 1934 and the lenders under its credit agreement or agreements, as well as in other public communications made by the Partnership;
- comply with applicable governmental laws, rules and regulations;
- be aware of and observe the rules, guidelines and best practices of relevant accountancy and financial regulatory and professional bodies;
- comply with all of Regency's accounting, financial and other relevant policies;
- exercise appropriate diligence, care and accuracy at all times in the maintenance of accounting and financial records and in the preparation of financial accounts and other financial reports and management information;
- promote the prompt internal reporting of violations of this Code of Conduct to the chairman of the Audit Committee of the Board of Directors and to the appropriate person(s) identified in Regency's Code of Business Conduct;
- respect the confidentiality of information acquired in the course of employment;
- maintain the skills necessary and relevant to Regency's needs;
- promote, as appropriate, contact by employees with Regency's Compliance Officer, and the chairman of the Audit Committee of the Board of Directors for any issues concerning improper accounting or financial reporting;
- ensure no retaliation against employees who in good faith report suspected incidents of fraud or misconduct or violations of the Code of Business Conduct;
and
- promote ethical and honest behavior within Regency and its consolidated subsidiaries.

The Senior Financial Officers will ensure that financial information provided to any stakeholder (whether internal or external):

- is transparent (i.e. not misleading or ambiguous);
- is based on supporting documentation, whether original documentation supporting the amounts recorded in the books and records or documentation supporting any estimate or forecast prepared by management; and
- is, to the best of their abilities, made available at the appropriate time, determined as a matter of applicable law, regulation, contract or otherwise.

All Senior Financial Officers are expected to adhere to both the Code of Business Conduct and this Code of Conduct for Senior Financial Officers. Any violation of this Code of Conduct for Senior Financial Officers will be subject to appropriate discipline, up to and including dismissal from Regency. The Board of Directors shall have the sole and absolute discretionary authority to approve any deviation or waiver from this Code of Conduct for Senior Financial Officers.

Certification

By signing below, I hereby acknowledge to my employer that I am aware of the existence of the Regency Code of Conduct for Senior Financial Officers, have access to it, have read and understand it and agree that I will comply with it.

Employee Printed Name: _____

Employee's Title: _____

Work Location: _____

Employee's Signature: _____

Date: _____

All covered employees of Regency (except where laws do not permit) are required to certify initially with the rollout of this policy, and annually thereafter. Management and/or Human Resources is responsible for obtaining the required certifications and will retain copies of the certification in the appropriate files.

Disclosure

Once you have reviewed and signed this Code of Conduct, please disclose any items you feel are relevant to the terms outlined in this Code. If needed, attach an additional page.
