

		CORPORATE GOVERNANCE POLICY AND PROCEDURES		
Date Issued January 23, 2006	Date Reapproved/Revised May 7, 2009	Number: CG-03	Supersedes n.a.	Page 1 of 12
Approved by: Board of Directors		Subject: Disclosure Controls		

STATEMENT OF PURPOSE

This policy 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 subsidiaries which shall include Regency Energy Partners LP and its subsidiaries (the “Partnership”).

This policy provides guidance in the establishment and maintenance of the Partnership’s Disclosure Controls.

SCOPE

The policy applies to all employees of the General Partner and its subsidiaries as defined above.

POLICY

The General Partner shall, on behalf of the Partnership, design and implement procedures to be utilized by the Partnership to the end that all disclosures made by the Partnership to its security holders and the investment community shall be accurate and complete and fairly present the Partnership’s business, assets, financial condition and results of operations in all material respects, and shall be made on a timely basis as required by applicable laws, stock exchange requirements and common sense.

In furtherance of this Policy, the General Partner shall, on behalf of the Partnership:

- A. Establish a Disclosure Committee consisting of members of management, which shall report to the Chief Executive Officer and the Chief Financial Officer (the “Verification Officers”);
- B. identify and update from time to time those accounting policies utilized by the Partnership in the preparation of its consolidated financial statements that involve estimates and assumptions that may significantly affect the amounts reported in those financial statements (the “Partnership’s Critical Accounting Policies”); and
- C. identify and update from time to time those risk factors that may significantly affect the business, operations and assets of the Partnership (the “Partnership’s Critical Risk Factors”).

MEMBERSHIP AND CHARTER

- A. The Disclosure Committee shall initially consist of the following members of management:
 - 1. The Chief Legal Officer, who shall be chairman of the Committee;
 - 3. the Chief Accounting Officer;
 - 5. the Vice President - Investor Relations;
 - 6. two Senior Accountants from Financial Reporting.
- B. The initial charter (“Charter”) of the Disclosure Committee shall be that charter set forth as Annex I to this Disclosure Controls Policy and Procedure, which charter is hereby adopted.
- C. The terms and provisions of the Charter may be modified and terminated from time to time by order of the Chief Executive Officer.
- D. The membership of the Disclosure Committee may be altered from time to time in accordance with the provisions of the Charter.

RESPONSIBILITIES

- A. The Disclosure Committee shall have responsibility for the compliance with this Policy of:
 - 1. Disclosure Statements, which shall mean each Annual Report on Form 10-K, Quarterly Report on Form 10-Q, Current Report on Form 8-K, Registration Statement on Form S-1, S-3 or other form, Registration Statement on Form 10 or 8A, Offering Circular under Rule 144A or Regulation S, Private Offering Circular and Listing Application to any national securities exchange;
 - 2. Public Statements, which shall mean each communication with the media, including press releases containing financial information, earnings guidance, information about material acquisitions or dispositions, conference call scripts or other information material to the Partnership’s security holders, and each communication directly with the Partnership’s investors, including annual reports, proxy statements and other interim or special reports.
- B. The Disclosure Committee shall be responsible for identifying the Partnership’s Critical Accounting Policies and Critical Risk Factors. The Disclosure Committee shall identify an individual within the Partnership’s organization whose job responsibilities include verification of information peculiar to each Critical Accounting Policy and each Critical Risk Factor and shall appoint that individual as the person responsible for verification of that information (“Responsible Person”).
- C. The Disclosure Committee shall be responsible for maintain, evaluating and revising on a periodic basis a form of disclosure checklist (“Disclosure Checklist”) applicable to Disclosure Statements in their various formats, which Disclosure Checklist shall include all of the

Partnership's Critical Accounting Policies and Critical Risk Factors. The initial form of Disclosure Checklist is attached hereto as Annex II.

D. Prior to the filing of any Disclosure Statement, the Disclosure Committee shall:

1. Obtain from each Responsible Person a confirmation that the disclosed information in the Disclosure Statement is, to the extent it is based on the information for which the Responsible Person is responsible, in compliance with the applicable disclosure standard (but that confirmation need not be written unless required by the Disclosure Committee); and

2. based on confirmations from Responsible Persons and review of the Disclosure Statement and inquiries regarding the information contained therein, complete a Disclosure Checklist and deliver the same to the Verification Officers; and

3. respond to any inquiries of the Verification Officers regarding the contents of the Disclosure Statement and compliance of the information contained therein with the applicable disclosure standard.

4. The procedures specified by this subsection D are referred to herein as the "Disclosure Statement Procedures."

E. Prior to the release of any Public Statement:

1. To the extent the Public Statement includes historical or projected financial information relating to the Partnership, such as an earnings release or an annual report to unitholders, the Disclosure Committee shall:

a. obtain confirmations from Responsible Persons with respect to the Partnership's Critical Accounting Policies;

b. based on confirmations from those Responsible Persons and review of the Public Statement and inquiries regarding the information contained therein, complete a Disclosure Checklist and deliver the same to the Verification Officers; and

c. respond to any inquiries of the Verification Officers regarding the contents of the Public Statement and compliance of the information contained therein with the applicable disclosure standard.

2. To the extent the Public Statement does not include historical or projected financial information relating to the Partnership, the Disclosure Committee shall utilize such of the Disclosure Statement Procedures in verifying that the information contained therein conforms to the applicable disclosure standard as the Disclosure Committee shall in its discretion deem advisable or as the Verification Officers may request.

REGENCY GP LLC
(General Partner of Regency GP LP which is
General Partner of Regency Energy Partners LP)

DISCLOSURE CONTROLS COMMITTEE CHARTER

This Disclosure Controls Committee Charter (the “Charter”) has been adopted by the Chief Executive Officer and the Chief Financial Officer (the “Verification Officers”) of General Partner. The Disclosure Controls Committee (the “Committee”) will review and reassess this Charter annually and recommend any proposed changes to the Verification Officers for approval.

I. Purpose

- A. It is the General Partner’s policy (“Disclosure Policy”) that all disclosures made by Regency Energy Partners LP (the “Partnership”) to its security holders and the investment community shall be accurate and complete, shall fairly present the Partnership’s business, assets, financial condition and results of operations in all material respects, and shall be made on a timely basis as required by applicable laws, stock exchange requirements and common sense.
- B. The Committee will assist the Verification Officers in fulfilling their responsibility for oversight of the accuracy and timeliness of disclosures made by the Partnership by being responsible for the following tasks, in each case subject to the oversight of the Verification Officers:
 - a. Formalization of the controls and procedures currently used by the General Partner, and modification and enhancement of such procedures as appropriate, to ensure that (1) information that the Partnership is to disclose to the Securities and Exchange Commission (“SEC”) and other written information that the Partnership may disclose to the investment community is recorded, processed, summarized and reported accurately and on a timely basis and (2) information is accumulated and communicated to management (including the Verification Officers) as appropriate to allow timely decisions regarding such required disclosure (“Disclosure Controls”).
 - b. The process of monitoring the integrity and effectiveness of the Disclosure Controls.
 - c. Review and supervision of the preparation of the Partnership’s (1) periodic and current reports, information statements, registration statements and any other information filed with or furnished to the

SEC, (2) offering circulars or similar documents distributed in connection with private placements and other securities offerings exempt from federal registration, (3) press releases containing financial information, earnings guidance, information about material acquisitions or dispositions, conference call scripts or other information material to the Partnership's security holders (determined in accordance with procedures approved by the Committee), and (4) correspondence broadly disseminated to security holders (collectively, the "Disclosure Statements"). At the request of a Verification Officer, the Chief Operating Officer or the Chief Legal Officer, the Committee will review for compliance with the General Partner's Disclosure Policy any (1) presentations to analysts and the investment community, (2) presentations to ratings agencies and lenders, and (3) disclosure policies with respect to and the content of the Partnership's website.

- d. To the extent necessary or desirable in the Committee's discretion, solicitation of review of Disclosure Statements by the General Partner's independent auditors and outside counsel for compliance with applicable accounting and legal requirements.
- e. Evaluation of the effectiveness of the Disclosure Controls as of the end of the reporting period covered by each of the Partnership's Annual Reports on Form 10-K and each Quarterly Report on Form 10-Q (collectively, the "periodic reports").
- f. Discussions with the Verification Officers regarding all relevant information with respect to the Committee's proceedings, the preparation of the Disclosure Statements and the Committee's evaluation of the effectiveness of the Disclosure Controls.
- g. Provision of a certification to the Verification Officers prior to the filing with the SEC of each periodic report as to (1) the Committee's compliance with the Disclosure Controls and proper performance of its responsibilities thereunder and (2) the Committee's conclusions resulting from its evaluation of the effectiveness of the Disclosure Controls.

II. Organization and Authority

- A. The initial membership of the DCP Committee will consist of the Chief Legal Officer, the Chief Accounting Officer, the Vice President - Investor Relations and two Senior Accountants for Financial Reporting. These members may be replaced, or new members added, at any time and from time to time by the Chief Executive Officer. Notwithstanding the foregoing, either Verification Officer at his option may at any time assume any or all of the responsibilities of the Committee identified in this Charter, including, without limitation, approving Disclosure Statements when time does not permit the full Committee to meet.

- B. When time does not permit the full Committee to meet, Disclosure Statements (other than periodic reports) may be approved by either (1) the Chief Legal Officer and any other member of the Committee or (2) any two members of the Committee in consultation with outside counsel.
- C. The Chief Legal Officer will serve as chairman of the Committee. The chairman shall be responsible for scheduling and presiding over meetings and preparing agendas. Any question of interpretation of this Charter or the Committee's procedures will be determined by either Verification Officer or, in their absence from any meeting, the chairman.
- D. The Committee will meet as frequently as circumstances dictate (1) to ensure the accuracy and completeness of the Disclosure Statements and (2) to evaluate the Disclosure Controls and to determine whether any changes to the Disclosure Controls are necessary or advisable in connection with the preparation of the Partnership's future periodic reports or other Disclosure Statements, taking into account developments since the most recent meeting, including changes in economic or industry conditions.
- E. The Committee will serve as a "steering committee" for subcommittees organized and selected as appropriate to elicit information for the Disclosure Statements. Membership on the subcommittees will be selected from among the management of the Partnership's various business functions, units and disciplines.
- F. In discharging its duties, the Committee will have full access to all Partnership books and records, facilities, and personnel and to the General Partner's independent accountants and counsel.

III. Other Responsibilities

The Committee will have such other responsibilities as the Chief Executive Officer may assign to it from time to time.

REGENCY GP LLC
as general partner of Regency GP LP which is
general partner of
REGENCY ENERGY PARTNERS LP

Instructions for Completing the Disclosure Checklist

Disclosure Committee Members,

As a member of the Disclosure Committee, you are responsible and accountable for the accuracy, completeness and timeliness of report information, both financial and non-financial, for which you have knowledge or oversight or both. Recent federal legislation requires CEOs and CFOs of all public companies to certify the accuracy of financial statements and to evaluate disclosure controls and procedures before issuing quarterly and annual reports. In addition, General Partner executive management is required to provide certain representations quarterly to the external auditors regarding management's financial reporting responsibilities.

As part of the General Partner's disclosure controls and procedures, this checklist is intended to provide guidance in evaluating General Partner's reports and disclosure controls. Reviewing the disclosure checklist prior to, or while performing, your review of the Annual Report on Form 10-K or Quarterly Report on Form 10-Q will assist in supporting executive management's certification of financial statements, assist in the evaluation of disclosure controls and will help to ensure that both financial and non-financial information required to be disclosed is gathered, processed, summarized and reported in an accurate, complete and timely manner.

Disclosure Committee Chairman

**REGENCY GP LLC
FOR
REGENCY ENERGY PARTNERS LP**

Disclosure Checklist

Report Under Review: Report on Form 10
Reporting Period Covered: For the Period Ended: _____

Definitions

Material Information: Information that a reasonable shareholder would consider important in making an investment decision. A fact that would have been viewed by the reasonable investor as having significantly altered the total mix of information made available. Information is also considered material if its omission would make the required reports misleading.

Internal Control: A process designed to provide reasonable assurance regarding the achievement of objectives in: 1) the effectiveness and efficiency of operations; 2) the reliability of financial reporting; and 3) compliance with applicable laws and regulations (Committee of Sponsoring Organizations 1999). Internal controls include internal accounting controls. Rules of the Securities and Exchange Commission (“SEC”) require public companies to develop and maintain a system of internal accounting controls sufficient to provide reasonable assurance that: 1) transactions are properly authorized; 2) assets are safeguarded against unauthorized or improper use; and 3) transactions are properly recorded and reported to permit the preparation of financial statements that comply with generally accepted accounting principles (“GAAP”)(Exchange Act Section 13(b)(2)(B)).

Disclosure Controls and Procedures: Controls and procedures designed to ensure that material financial and non-financial information is gathered, analyzed and disclosed accurately, completely and timely.

Financial Reports: Quarterly and annual reports required to be filed by public companies with the SEC, principally the quarterly 10-Q and the annual 10-K.

Financial and Non-Financial Information Representations	Yes	No	Not Applicable	If No or Not Applicable, please explain.
1 A reasonably informed investor could gain a clear understanding of the Partnership's overall results of operations and financial condition by reading the report.				
2 Major risk factors, significant changes, infrequent events and/or other issues that have materially impacted or could materially impact the financial statements are disclosed in the subject report.				
3 All material unusual transactions have been disclosed in the current report.				
4 All material unusual transactions that have occurred since period-end are included in the "Subsequent Events" footnote in the financial statements and in discussed in Management's Discussion and Analysis ("MD&A").				
5 There are no material unasserted claims that are not otherwise reflected in the current period financial results.				
6 Financial statements and related disclosures are consistent with your knowledge of the Partnership's activities and industry trends and conditions.				
7 Variances between comparable amounts for the different periods reported are reasonable based on your knowledge of the Partnership's activities and industry conditions.				
8 MD&A in the current report clearly and accurately describes known trends or uncertainties that are expected to have a material impact on operating results such as: <ul style="list-style-type: none"> • Future increases in costs of labor or material • Future price increases • New operating agreements • Cancellation or expected cancellations of operating agreements, or • Changing competitive conditions, either positive or negative 				

Financial and Non-Financial Information Representations	Yes	No	Not Applicable	If No or Not Applicable, please explain.
9 MD&A in the current report accurately reflects cash flow and capital expenditure activity.				
10 All material risks and uncertainties have been clearly communicated as “Risks Related to Our Business” or “Forward-looking Statements” or are disclosed elsewhere in the subject report.				
11 All material related party transactions have been identified and disclosed in the subject report.				
12 All material legal issues, contingencies and unasserted claims are disclosed in the subject report.				
13 Agreements, if material, to repurchase assets previously sold, are disclosed in the subject report.				
14 There are no purchase commitments for assets in excess of normal requirements or at prices in excess of market value that have not been fully disclosed in the subject report.				
15 Any oral or written guarantees of debt of others, including any of the companies in which the Partnership has an investment or control are disclosed in the subject report.				
16 Any communications from regulatory agencies or government representatives concerning investigations or allegations of noncompliance with laws or regulations that could have a material effect on the Partnership have been communicated to the Disclosure Committee.				
17 Any violations or possible violations of laws or regulations whose effects should be considered for disclosure have been communicated to the Disclosure Committee.				
18 Any events of default that may have occurred with respect to any of the Partnership’s debt agreements are disclosed in the subject report.				

<i>Financial and Non-Financial Information Representations</i>	Yes	No	Not Applicable	If No or Not Applicable, please explain.
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19	Any material changes to material contracts have been communicated to Financial Reporting.				
20	Based on information you are aware of: <ul style="list-style-type: none"> • The subject report does not contain an untrue statement of material fact or omit a material fact necessary to make the statements <u>not</u> misleading and • The financial statements and other financial information included in the report fairly present in all material respects the financial condition and results of operations for the periods presented. 				
21	You have read the subject report in its entirety and based on your knowledge the report is materially accurate.				

	Disclosure Controls Evaluation	Yes	No	Not Applicable	If No or Not Applicable, please explain.
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1	For the reporting period under consideration, all significant deficiencies in internal controls that could affect the Managing General Partner's ability to record, process, summarize and report financial and non-financial data have been disclosed to the Audit Committee and the Disclosure Committee.				
2	I am not aware of any internal control deficiencies, other than those already brought to the attention of Internal Audit.				
3	To your knowledge, any fraud, whether or not material, that involves management or employees has been disclosed to the Audit Committee and the Disclosure Committee.				
4	For the reporting period under consideration, any corrective actions to address significant deficiencies and material weaknesses in internal controls have been provided to Internal Audit and the Audit Committee				