

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>DAVIS WILLIAM W</u> (Last) (First) (Middle) 2501 CEDAR SPRINGS SUITE 600 (Street) DALLAS TX 75201 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CROSSTEX ENERGY LP [XTEX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Exec VP & CFO
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common units representing limited partnership interests							2,668 ⁽¹⁾	I	By Crosstex Holdings, L.P. ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
See Footnote ⁽³⁾	(4)						(4)	(4)	Common Units representing limited partnership interests		37,399 ⁽¹⁾	I	By Crosstex Holdings, L.P. ⁽²⁾

Explanation of Responses:

1. These securities were issued to Crosstex Energy, Inc. (formerly known as Crosstex Energy Holdings Inc.) upon the closing of the Issuer's initial public offering December 17, 2002. Crosstex Energy, Inc. assigned ownership of these securities to Crosstex Holdings, L.P., an indirect wholly-owned subsidiary of Crosstex Energy, Inc., in October, 2003.

2. Crosstex Energy, Inc. indirectly owns Crosstex Holdings, L.P. Crosstex Holdings, L.P. directly owns Crosstex Energy GP, LLC. In addition, Crosstex Holdings, L.P. owns 330,000 of the Issuer's common units representing limited partnership interests and 4,677,000 of the Issuer's subordinated units representing limited partnership interests. Mr. Davis beneficially owns securities in Crosstex Holdings, L.P., representing 0.80% of the voting power thereof. As a result, Mr. Davis may be deemed to be the beneficial owner of a portion of the common units and subordinated units owned by Crosstex Energy, Inc. Mr. Davis disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and the inclusion of these securities shall not be deemed an admission of beneficial ownership of all of the securities held by Crosstex Holdings, L.P. for purposes of Section 16 or for any other purpose.

3. Subordinated units representing limited partnership interests

4. The subordination period will end once the financial tests in the Issuer's partnership agreement are met. When the subordination period ends, each remaining subordinated unit will convert into one common unit.

Remarks:

William W. Davis is the Executive Vice President and Chief Financial Officer of Crosstex Energy GP, LLC, the general partner of Crosstex Energy GP, L.P., which owns a 2% general partner interest in the Issuer.

/s/ William W. Davis 02/17/2004

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.