

**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): **February 12, 2014**

CROSSTEX ENERGY, L.P.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or Other Jurisdiction of Incorporation or Organization)

000-50067

(Commission File Number)

16-1616605

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

2501 CEDAR SPRINGS

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))

Item 7.01. Regulation FD Disclosure.

On February 12, 2014, Crosstex Energy, L.P. (the "Partnership") will present the presentation titled Investor Presentation dated February 2014, which is furnished as Exhibit 99.1 to this Current Report on Form 8-K (the "Investor Presentation"). The Partnership may use the Investor Presentation from time to time in presentations to investors and sell-side analysts. In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01 and in the attached exhibit shall be deemed to be furnished and shall not be deemed to be "filed" for purposes of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

In accordance with General Instruction B.2 of Form 8-K, the information set forth in the attached exhibit is deemed to be furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Exchange Act.

**EXHIBIT
NUMBER**

DESCRIPTION

99.1 — Investor Presentation dated February 2014.

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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.

CROSSTEX ENERGY, L.P.

By: Crosstex Energy GP, LLC, its General Partner

Date: February 12, 2014

By: /s/ Michael J. Garberding

INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
99.1	— Investor Presentation dated February 2014.



Investor Presentation

February 2014



Notices



This presentation contains forward looking statements within the meaning of the federal securities laws. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. The future results of Crosstex Energy, L.P., Crosstex Energy, Inc. and their respective affiliates (collectively known as "Crosstex") and Devon Energy Corporation's ("Devon") midstream assets ("DVNM" which, together with Crosstex is referred to herein as "EnLink Midstream") may differ materially from those expressed in the forward-looking statements contained throughout this presentation and in documents filed with the Securities and Exchange Commission ("SEC"). Many of the factors that will determine these results are beyond Crosstex's, Devon's or EnLink Midstream's ability to control or predict. These statements are necessarily based upon various assumptions involving judgments with respect to the future, including, among others, prices and market demand for natural gas, natural gas liquids (NGLs), condensate and crude oil; drilling levels; the ability to achieve synergies and revenue growth; failure to satisfy closing conditions with respect to the announced combination between Crosstex and DVNM; failure to successfully integrate, or integrate within the contemplated timeframe, Crosstex's business with DVNM; failure to achieve, or achieve within the contemplated timeframe, the anticipated synergies of the combination between Crosstex and DVNM; national, international, regional and local economic, competitive and regulatory conditions and developments; technological developments; capital markets conditions; inflation rates; interest rates; the political and economic stability of oil producing nations; energy markets; weather conditions; business and regulatory or legal decisions; the pace of deregulation of retail natural gas and electricity; the timing and success of business development efforts; and other factors discussed in Crosstex's Annual Reports on Form 10-K for the year ended December 31, 2012 and Crosstex's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2013, June 30, 2013 and September 30, 2013, in EnLink Midstream's Registration Statement on Form S-4 and their other filings with the SEC. You are cautioned not to put undue reliance on any forward-looking statement. None of Crosstex, Devon or EnLink Midstream has any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

This presentation also contains non-generally accepted accounting principle financial measures that Crosstex and EnLink Midstream refer to as adjusted EBITDA, gross operating margin, distributable cash flow, growth capital expenditures and maintenance capital expenditures. Adjusted EBITDA is defined as net income (loss) plus interest expense, provision for income taxes, depreciation and amortization expense, impairments, stock-based compensation, (gain) loss on non-cash derivatives, transaction costs associated with successful transactions, distribution from a limited liability company and non-controlling interest; less (gain) loss on sale of property and equity in income (loss) of a limited liability company. Gross operating margin is defined as revenue less the cost of purchased gas, NGLs and crude oil. Distributable cash flow is defined as Adjusted EBITDA less maintenance capital expenditures and certain other items. The amounts included in the calculation of these measures are computed in accordance with generally accepted accounting principles (GAAP) with the exception of maintenance capital expenditures. Growth capital expenditures are defined as all construction-related direct labor and material costs, as well as indirect construction costs including general engineering costs and the costs of funds used in construction. Maintenance capital expenditures are capital expenditures made to replace partially or fully depreciated assets in order to maintain the existing operating capacity of the assets and to extend their useful lives.

Crosstex and EnLink Midstream believe these measures are useful to investors because they may provide users of this financial information with meaningful comparisons between current results and prior-reported results and a meaningful measure of EnLink Midstream's and Crosstex's cash flow after it has satisfied the capital and related requirements of its operations.

Adjusted EBITDA, gross operating margin, distributable cash flow, growth capital expenditures and maintenance capital expenditures, as defined above, are not measures of financial performance or liquidity under GAAP. They should not be considered in isolation or as an indicator of Crosstex's performance. Furthermore, they should not be seen as measures of liquidity or a substitute for metrics prepared in accordance with GAAP.

Additional Information and Where to Find It

This presentation contains information about the proposed merger involving a Devon entity and a Crosstex entity. In connection with the proposed merger with Devon, EnLink Midstream, LLC has filed with the SEC a registration statement on Form S-4 that includes a proxy statement/prospectus for Crosstex Energy Inc.'s stockholders. Crosstex commenced the mailing of the final proxy statement/prospectus to its stockholders on February 6, 2014. Investors and stockholders are urged to read the proxy statement/prospectus and other relevant documents filed or to be filed with the SEC. These documents and any other documents filed by Crosstex or Devon with the SEC, may be obtained free of charge at the SEC's website, at www.sec.gov. In addition, security holders may obtain free copies of the proxy statement/prospectus from Crosstex by contacting Investor Relations by mail at Attention: Investor Relations, 2501 Cedar Springs, Dallas, Texas 75201.

Participants in the Solicitation

Devon, Crosstex and their respective directors and officers may be deemed to be participants in the solicitation of proxies from the stockholders of Crosstex Energy, Inc. in respect of the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the stockholders of Crosstex Energy, Inc. in connection with the proposed transaction, including a description of their direct or indirect interests, by security holdings or otherwise, is set forth in the proxy statement/prospectus filed with the SEC. Information regarding Crosstex Energy, Inc.'s directors and executive officers is contained in its Annual Report on Form 10-K for the year ended December 31, 2012, which is filed with the SEC. Information regarding Devon's directors and executive officers is contained in its Annual Report on Form 10-K for the year ended December 31, 2012, which is filed with the SEC.

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Introduction to EnLink Midstream



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Introduction to EnLink Midstream



Background

- Devon Energy Corporation ("Devon" or "DEVN"), Crosstex Energy, Inc. ("XTXI") and Crosstex Energy, L.P. ("XTEX", and together with XTXI, "Crosstex") have entered into contribution and merger agreements involving Crosstex's assets and Devon's U.S. midstream operations ("DEVNM")
- Upon closing of the transaction, Devon will directly own ~70% of EnLink Midstream, LLC ("EnLink GP") and ~53% of EnLink Midstream Partners, LP ("EnLink LP"), and will have majority board representation in the companies (together, "EnLink Midstream")
- DEVN and Crosstex have a deep, long-standing commercial relationship established over the past decade
 - Joint acquisition of Chief Barnett Shale assets in 2006
 - Strategic relationship across large scale Barnett Shale development

EnLink Midstream Key Credit Attributes

- EnLink Midstream will be positioned as one of the largest and most stable midstream entities across the universe of peer midstream companies
- Conservative financial policy targeting <3.5x debt/adjusted EBITDA at EnLink LP
- DEVNM assets underpinned by 10-year contracts with five-year minimum volume commitments, providing stable cash flows and volume stability
- EnLink Midstream consolidated gross operating margin contribution is expected to be ~95% fee-based
- EnLink Midstream will have an investment-grade credit profile that is consistent with Devon's conservative financial policy and capital structure

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Note: Adjusted EBITDA and gross operating margin are non-GAAP financial measures and are explained on page 2.

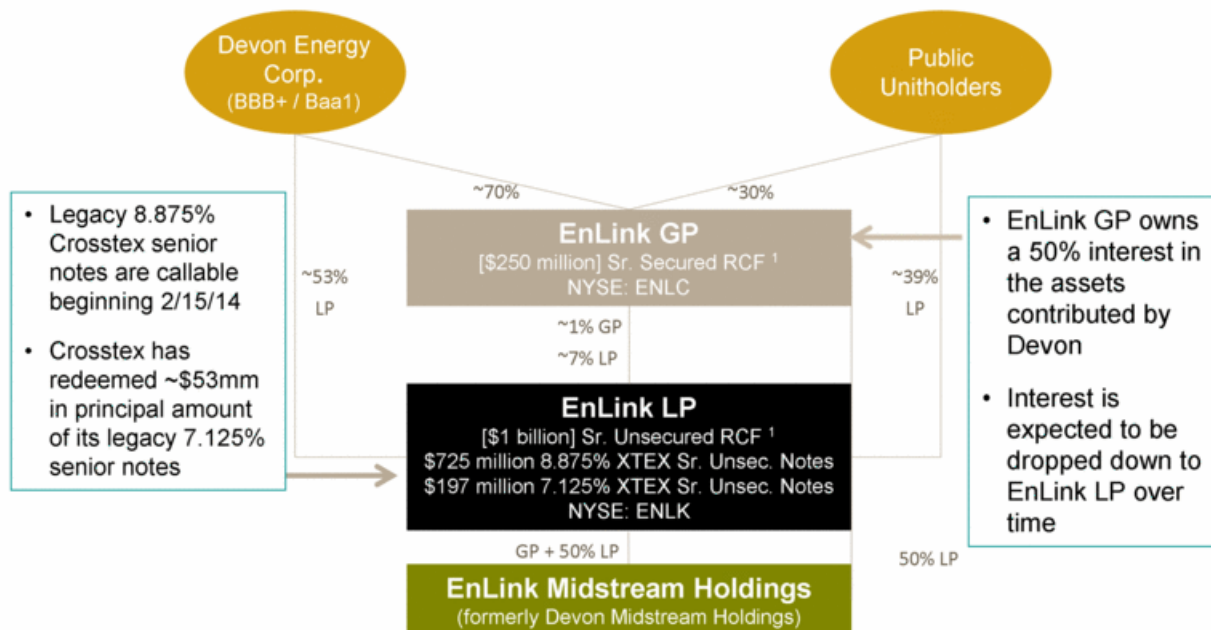
Transaction Rationale



- Combines Devon's large, 100% fee-based Texas and Oklahoma midstream platform with Crosstex's complementary Texas position and its liquids-focused operations in the Gulf Coast region, the Utica and the Eagle Ford
 - Significant scale and diversification:
 - Commodity exposure (oil / liquids / gas)
 - Energy value chain exposure (wellhead-to-downstream transportation)
 - Basin exposure (across active and prolific basins)
 - Potential for future infrastructure build-out in Devon's upstream development areas
- Provides Devon with a strong, self-funding MLP with an investment grade profile and superior access to capital markets
- Expands long-standing commercial / management relationship between Devon and Crosstex
 - Combined management team and board include representation from both companies
- Potential for meaningful synergies
 - Financial: refinancing of long-term debt and funding of future growth at lower cost of capital
 - Operational: cost synergies (N. TX / Barnett systems optimization / field-level consolidation)

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Pro Forma Organizational Structure



(1) The EnLink Midstream entities are expected to enter into new credit facilities at the time of the transaction closing.

Transaction Timeline



- Transaction is expected to close during the first quarter 2014, subject to shareholder approval and other closing conditions

Event	Date	Complete
Transaction Announcement	Oct. 21, 2013	✓
Form S-4 Filed	Nov. 20, 2013	✓
Expiration of Hart-Scott-Rodino Comments Period	Dec. 12, 2013	✓
EnLink Midstream Name and Ticker Symbols for NYSE Announced	Jan. 15, 2014	✓
Form S-4 Declared Effective	Feb. 5, 2014	✓
Crosstex Energy, Inc. Shareholder Vote	Mar. 7, 2014	
Transaction Closing	1Q 2014	

EnLink Midstream Investment Considerations



EnLink Midstream Investment Considerations



Strategically Located & Complementary Assets



Gas Gathering and Transportation

- ~6,500 miles of gathering and transmission lines

Gas Processing

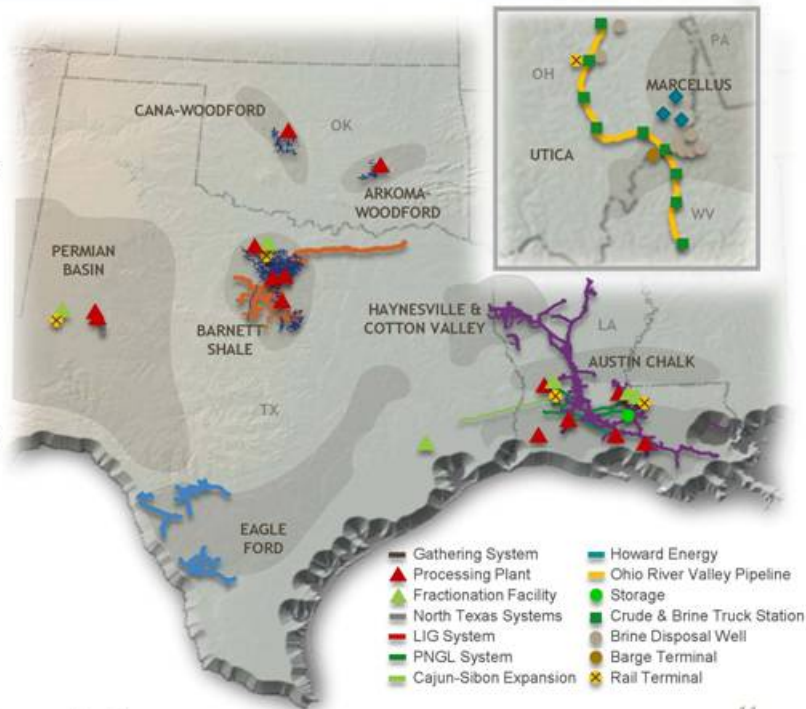
- 13 plants with 3.3 Bcf/d of total net inlet capacity
- 1 plant with 60 MMcf/d of net inlet capacity under construction

NGL Transportation, Fractionation and Storage

- ~650 miles of liquids transport line
- 6 fractionation facilities with 165,000 Bbls/d of total net capacity⁽¹⁾
- 3 MMBbls of underground NGL storage

Crude, Condensate and Brine Handling

- 200 miles of crude oil pipeline
- Barge and rail terminals
- 500,000 Bbls of above ground storage
- 110 vehicle trucking fleet
- 8 Brine disposal wells



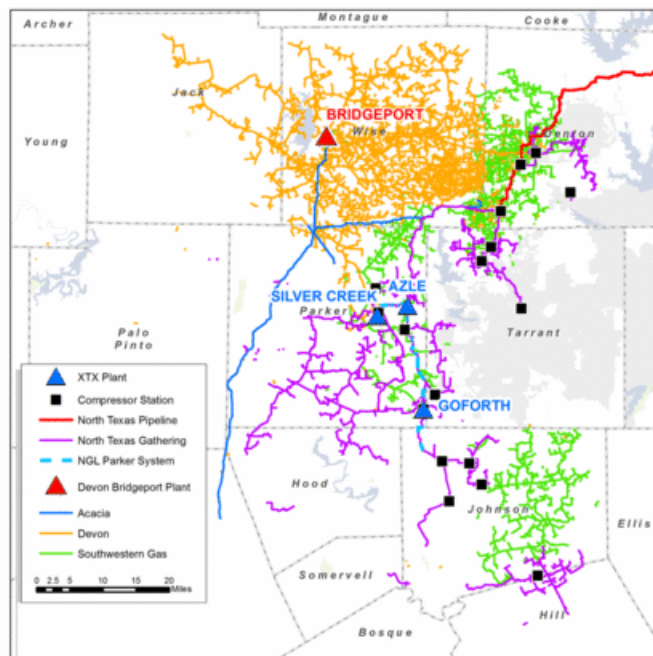
[1] Increasing to 7 facilities with 237,000 Bbls/d of total net capacity upon completion of the Cajun-Sibon phase II expansion expected in the second half of 2014.

Strategically Located & Complementary Assets



Significant cost synergy potential

- In addition to substantial financing and G&A savings, EnLink Midstream expects to realize significant operational savings
- Majority of operational savings will arise from combination of complementary North Texas systems.
 - Combined system has 3,900 miles of pipeline and four processing plants with 1.2 Bcf/d of capacity
- Expected North Texas cost synergies including the following:
 - Compressor station consolidation
 - Plant rationalization
 - Flow reconfigurations to lower pressure



Diverse, Fee-Based Cash Flows



Upstream Producers



Transporters



End Markets



EnLink Midstream Services Span the Energy Value Chain

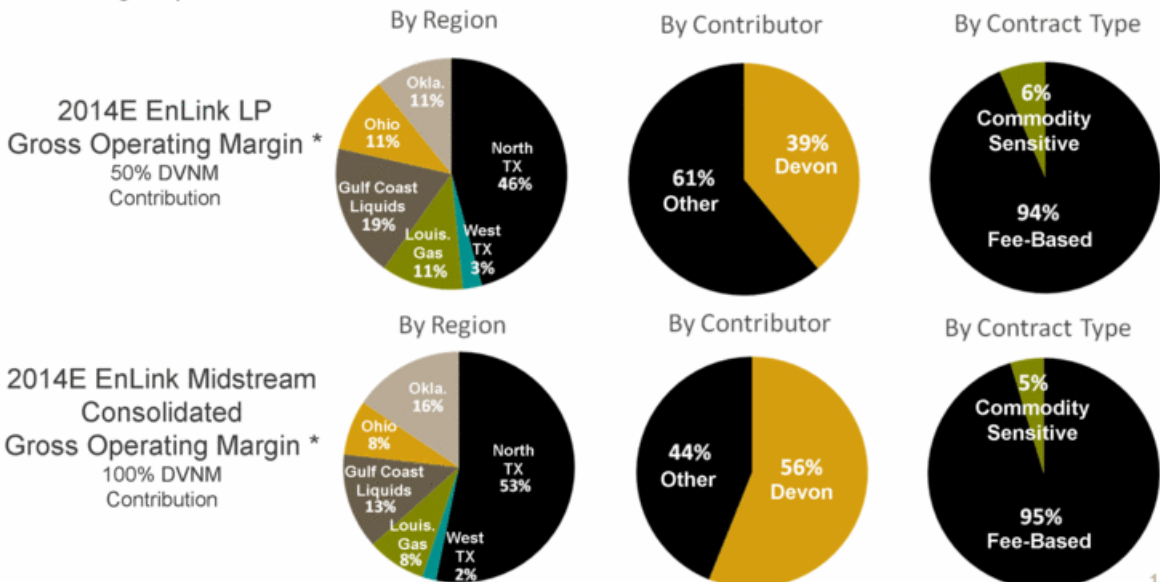


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Diverse, Fee-Based Cash Flows



- Devon will be EnLink Midstream's largest customer (>50% of consolidated 2014E adjusted EBITDA)
- EnLink Midstream's growth projects focused on crude/NGL services and rich gas processing
- Strong emphasis on fee-based contracts



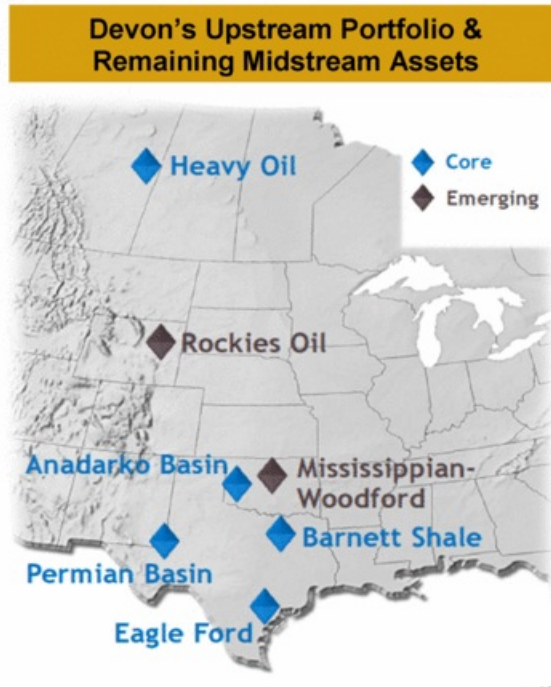
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* Gross operating margin percentage estimates are provided for illustrative purposes and reflect period following transaction closing (2Q-4Q 2014)
 Note: Adjusted EBITDA and gross operating margin are non-GAAP financial measures and are explained on page 2.

Significant Sponsor Support from Devon



- Devon will have dedicated ~800,000 net acres to EnLink Midstream
 - Devon will account for >50% of EnLink Midstream's cash flows
- Long-term contracts to stabilize future cash flows
 - 10-year fixed-fee contracts with rate escalators
 - 5-year minimum gathering commitments (>1.3 BCFD)
 - 5-year minimum processing commitments (>1.0 BCFD)
- Development of Devon's upstream portfolio provides organic growth opportunities
- Potential to acquire additional Devon midstream assets



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Significant Sponsor Support from Devon



The DVNM assets are supported by long-term, fee-based contracts with minimum volume guarantees for five years

- **Term:** 10 year initial term (acreage dedication), year-to-year thereafter; 5 year minimum volume commitment
- **Financial terms:** Per-mmbtu fees for gathering and processing with CPI escalator
- **Volume Commitment:** Approximately 88% of expected volumes for the 12 months ending 9/30/2014
- **Gathering and Processing Obligation:** EnLink Midstream obligated to gather and process on a firm basis
- **Downstream Marketing:** Devon is responsible for nominations and scheduling of redelivered residue gas, condensate and NGLs
- **Well Connections:** EnLink Midstream is responsible for connecting wells located within three miles of the pipeline system at its cost; at greater than three miles, EnLink Midstream has the right, but not the obligation to connect wells






Contract	Contract Term (Years)	Minimum Gathering Volume Commitment (MMcf/d)	Minimum Processing Volume Commitment (MMcf/d)	Minimum Volume Commitment Term (Years)	Annual Rate Escalator
Bridgeport gathering and processing contract	10	850	650	5	CPI
East Johnson County gathering contract	10	125	-	5	CPI
Northridge gathering and processing contract	10	40	40	5	CPI
Cananda gathering and processing contract	10	330	330	5	CPI

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Proven Management Track Record



Devon and Crosstex have had a significant relationship since their joint acquisition of the Chief E&P and midstream assets in the Barnett Shale in 2006

Management Team	Experience
<p>Barry Davis President & CEO</p> 	<p>Barry Davis will be President and Chief Executive Officer of EnLink Midstream. Mr. Davis led the founding of Crosstex Energy in 1996 prior to the initial public offerings of Crosstex Energy, L.P. in 2002 and Crosstex Energy, Inc. in 2004. Under his leadership, Crosstex and the predecessor companies evolved into a significant service provider in the energy industry's midstream business sector.</p>
<p>Michael Garberding EVP & CFO</p> 	<p>Michael Garberding will be Executive Vice President and Chief Financial Officer of EnLink Midstream. Previously, Mr. Garberding has held various positions at Crosstex Energy, including Executive Vice President and Chief Financial Officer, and Senior Vice President of Business Development and Finance. Prior to joining Crosstex in 2008, Mr. Garberding was assistant treasurer at TXU Corp. where he focused on structured transactions such as project financing for coal plant development and the sale of TXU Gas Company.</p>
<p>Steve Hoppe EVP & Head of Gathering, Processing and Transportation Business</p> 	<p>Steve Hoppe will be Executive Vice President and Head of the Gathering, Processing and Transportation Business of EnLink Midstream. Mr. Hoppe previously served as vice president of Midstream Operations for Devon Energy, which he joined in 2007. Prior to joining Devon, Mr. Hoppe spent eight years at Thunder Creek Gas Services, most recently serving as president.</p>
<p>William Davis EVP & Head of NGL and Crude Oil Business</p> 	<p>William Davis will be Executive Vice President and Head of the NGL and Crude Oil Business of EnLink Midstream. Mr. Davis has held various positions with Crosstex Energy, including COO and CFO of both Crosstex companies for 10 years. Mr. Davis facilitated the transition into the natural gas liquids, crude oil and condensate businesses, the diversification into fee-based projects, made operational improvements and continued development of existing assets.</p>
<p>Joe Davis EVP & General Counsel</p> 	<p>Joe Davis will be Executive Vice President and General Counsel of EnLink Midstream. Mr. Davis joined Crosstex Energy in 2005 after serving as a partner at Hunton & Williams, an international law firm, where he also was a member of the executive committee. Mr. Davis began his legal career at Worsham Forsythe, which merged with Hunton & Williams in 2001.</p>

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Strong Balance Sheet and Credit Profile



EnLink Midstream will be committed to maintaining an investment-grade credit profile

- Investment grade financial profile
 - Commitment to investment grade metrics (debt/adjusted EBITDA <3.5x)
 - Potential to de-lever through equity-financed drop-downs
- EnLink Midstream benefits from substantial scale
 - 2014E adjusted EBITDA of approximately \$500MM at EnLink LP level and \$700MM consolidated
 - Pro forma consolidated net PP&E of approximately \$4 billion as of 9/30/2013

(\$ in millions)	EnLink Midstream Pro Forma 9/30/2013
Capitalization	
Cash & Cash Equivalents	\$0.0
Capital Lease Obligations	22.8
Total Secured Debt	\$22.8
EnLink LP Unsecured RCF	76.0
XTEX 8.875% Notes due 2018	725.0
XTEX 7.125% Notes due 2022	250.0
Total EnLink LP Debt	\$1,073.8
EnLink LP 2014E Adjusted EBITDA	~ 500.0
Total Debt / 2014E Adjusted EBITDA - EnLink LP	2.1x
EnLink GP RCF	47.3
Total Consolidated Debt	\$1,121.1
EnLink Consolidated Adjusted EBITDA	~ 700.0
Total Debt / 2014E Adjusted EBITDA - EnLink Consolidated	1.6x

Note: 2014E outlook is for illustrative purposes only and reflects the period following transaction closing (2Q-4Q2014) on an annualized basis. Adjusted EBITDA is a non-GAAP financial measure and is explained on page 2.

EnLink Midstream Growth Strategy



EnLink Midstream Growth Strategy

EnLink Midstream will pursue organic, fee-based growth projects and will selectively seek to participate in industry M&A activity

- EnLink Midstream's growth focus will be on fee-based, liquids-focused organic growth opportunities
 - Execution of Cajun-Sibon II (NGL transportation and fractionation) and Bearkat (Permian rich gas gathering and processing) projects underway
 - Rising Utica production drives growth of Ohio River Valley business
 - Strong backlog of additional projects under consideration
- Devon and EnLink Midstream will pursue additional growth opportunities
 - EnLink Midstream has right of first offer with respect to Devon's interest in the Access Pipeline

Cajun-Sibon Update



- ~139-mile pipeline from NGL supply hub in Mont Belvieu to NGL fractionation assets in South LA
- Supported by long-term, fee-based sales agreements with Dow Hydrocarbons and Williams companies
- Expected run-rate adjusted EBITDA contribution of Phase I and Phase II: \$115-\$130MM
- Phase I completed and ramping up to full capacity; Phase II projected complete in second half of 2014
- Phase I and II cost expected to be ~\$750MM; execution risk on Phase II reduced by fixed-price, turn-key contracts which comprise >50% of remaining project cost



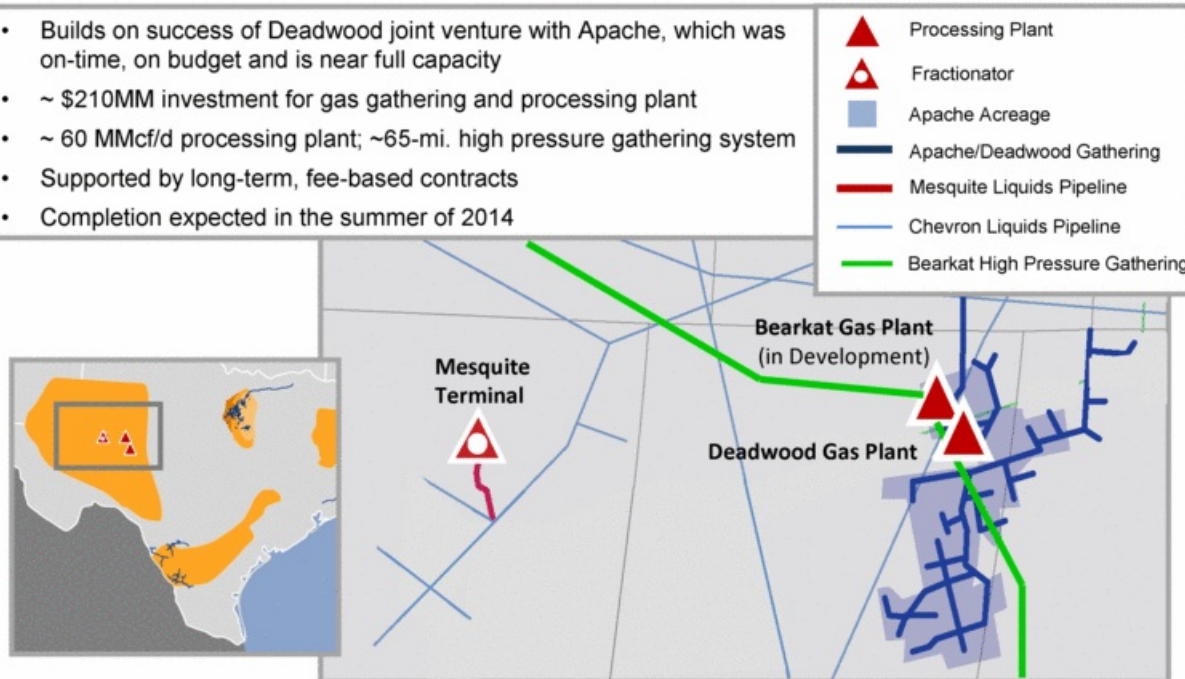
Note: Adjusted EBITDA is a non-GAAP financial measure and is explained on page 2.

Cajun-Sibon system is expected to benefit from the need to bring additional NGLs to south Louisiana to support ethylene plants and expansions in the region. ²¹

Bearkat Project Update



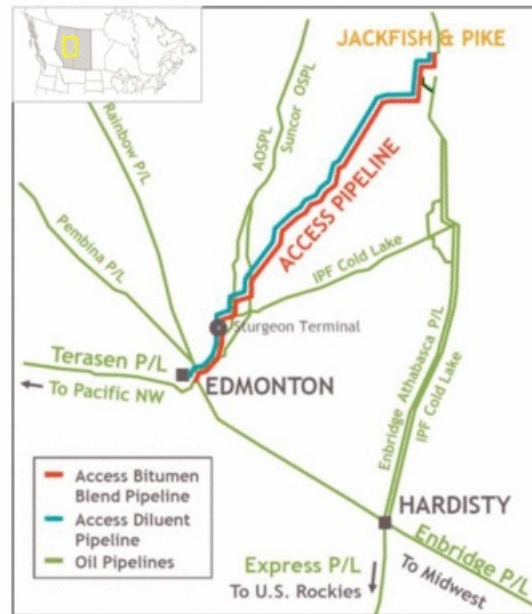
- Builds on success of Deadwood joint venture with Apache, which was on-time, on budget and is near full capacity
- ~ \$210MM investment for gas gathering and processing plant
- ~ 60 MMcf/d processing plant; ~65-mi. high pressure gathering system
- Supported by long-term, fee-based contracts
- Completion expected in the summer of 2014



Access Pipeline

EnLink Midstream will have a right of first offer with respect to Devon's interest in the Access Pipeline

- Access is a 50/50 JV with MEG Energy
- Currently operates two pipelines: a 16", 214 mile line that originates in Edmonton and delivers diluent to operations near Conklin and a 24", 183 mile line that transports diluted bitumen from Conklin to Edmonton, where it meets with other systems to be sent further downstream to markets
- A 42", 186 mile line, called the Northeast Expansion ("NEX"), which will transport blend from Conklin to Redwater, is currently under construction and is expected to be operational in 2014
- When NEX is complete, the 24" will go into diluent service and the 16" will be vacant for future use



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Appendix: EnLink Midstream Detailed Asset Overview



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Texas Assets

North Texas Gathering & Transportation

- 3,900 miles of pipeline
- 3.9 Bcf/d capacity

North Texas Processing

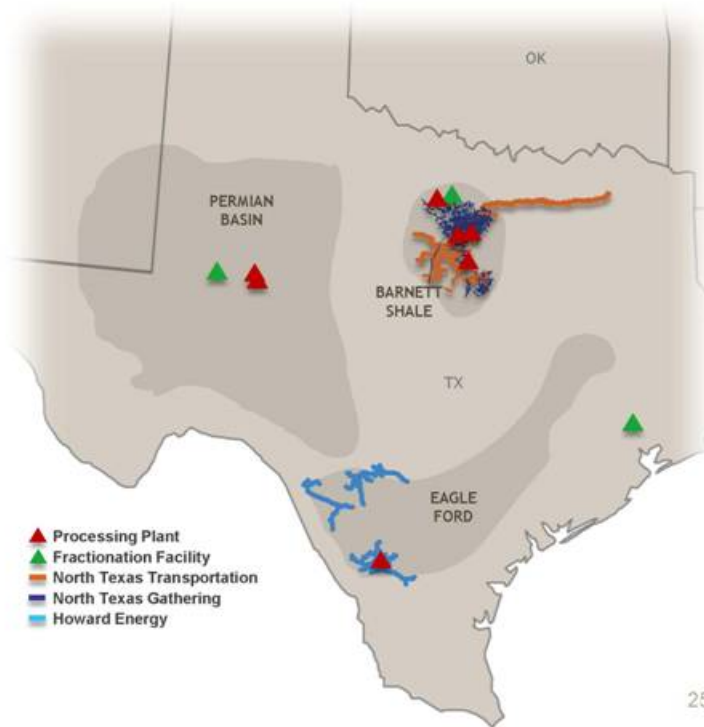
- 4 plants (1.13 Bcf/d capacity)
- 1 fractionator (15 mbbbl/d capacity)

West Texas Processing

- 1 plant operating (30mmcf/d capacity)
- 1 plant under construction (60mmcf/d capacity)
- 1 fractionator

Howard Energy Partners (30.6% interest)

- 506 miles of pipeline
- 1 processing plant (200 mmcf/d capacity)



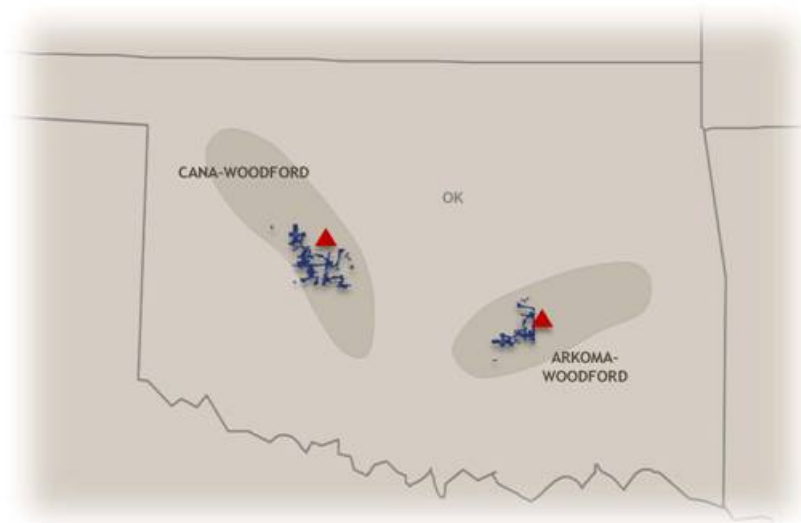
Oklahoma Assets

Oklahoma Gathering

- 550 miles of pipeline
- 605 mmcf/d capacity

Oklahoma Processing

- 2 plants (550 mmcf/d capacity)



Gulf Coast NGL Assets



Fractionation

- 3 plants
- 1 plant under construction
- 105 mbbbl/d total capacity (net)

Processing

- 4 plants
- 1.7 Bcf/d total capacity

Crude Handling

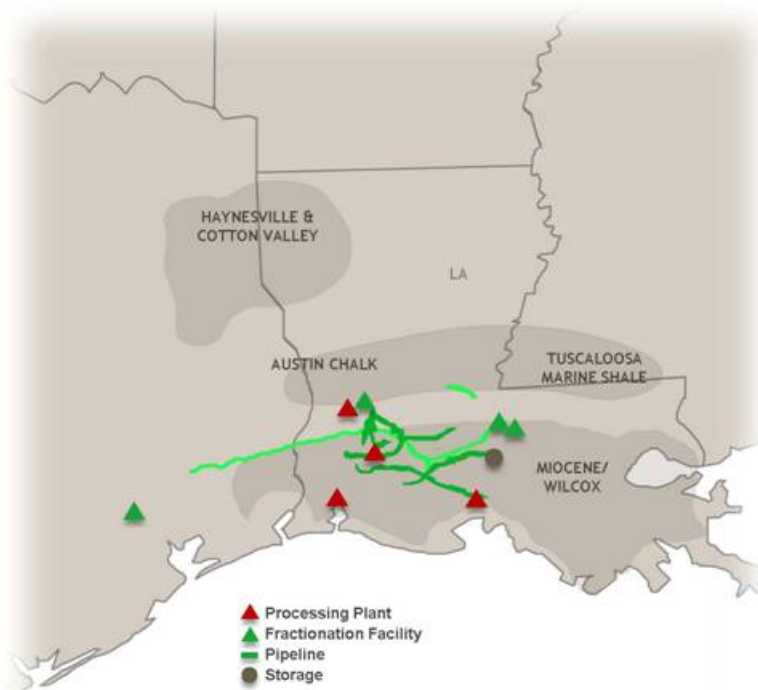
- 2 terminals
- ~18,000 Bbl/d total capacity

Storage

- 3.1 MMBbl of underground NGL storage capacity

Transportation

- 650 miles of NGL pipeline connections



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Louisiana Intrastate Gas System

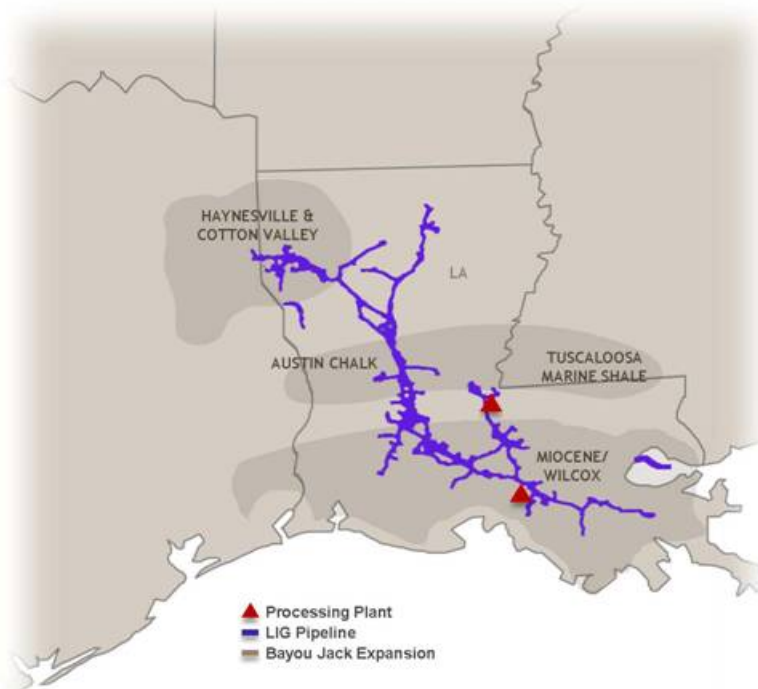


Transmission

- 2,000 miles of pipeline

Processing

- 2 Plants (325mmcf/d capacity)



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Ohio River Valley Assets

Transportation

- 200 miles of crude pipeline (17 kbpd capacity)
- 2,500 miles of unused right-of-way
- Truck fleet capacity of 25,000 Bbl/d
- Barge terminal on Ohio River
- Rail terminal on Ohio Central Railroad

Storage

- 500,000 Bbl of above ground storage

Brine disposal wells

- 8 total wells – 6 owned, 2 jointly-owned

Compression and Condensate Stabilization

- Capacity of 300 mmcf/d and 12,000 bpd

- Ohio River Valley Pipeline
- Crude & Brine Truck Station
- Brine Disposal Well
- Barge Terminal
- ⊗ Rail Terminal
- ◆ E2 Condensate Stabilizers

