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) August 7, 2003

CROSSTEX ENERGY, L.P.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE	000-50067	16-1616605
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

2501 CEDAR SPRINGS, SUITE 600, DALLAS, TEXAS 75201
(Address of principal executive offices)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (214) 953-9500

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit 99.1 Press Release dated August 7, 2003.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On August 7, 2003, Crosstex Energy, L.P., a Delaware partnership (the "Partnership"), issued a press release describing its financial results for the three and six-month periods ended June 30, 2003. A copy of the Partnership's press release has been furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information on this report shall not be treated as "filed" for purposes of the Securities Exchange Act of 1934, as amended.

SIGNATURES

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

CROSSTEX ENERGY, L.P.
(Registrant)

By: Crosstex Energy GP, L.P.,
its General Partner

By: Crosstex Energy GP, LLC,
its General Partner

Date: August 7, 2003

By: /s/ William W. Davis

William W. Davis
Senior Vice President and
Chief Financial Officer

INDEX TO EXHIBITS

EXHIBIT NUMBER		DESCRIPTION
99.1	--	Press Release dated August 7, 2003

Exhibit 99.1

Crosstex Reports Second Quarter 2003 Results

DALLAS--(BUSINESS WIRE)--Aug. 7, 2003--Crosstex Energy, L.P. (NasdaqNM:XTEX), a Texas-based midstream natural gas company, reported second quarter net income of $4.975 million, or $0.65 per limited partner unit, compared to net income in the second quarter of 2002 of $224 thousand. (Limited partner units were not outstanding in the 2002 period, as the Partnership completed its initial public offering in December 2002.) For the first six months of 2003, Crosstex reported net income of $5.8 million, or $0.77 per unit, compared to a net loss of $28 thousand in the first half of 2002.

Distributable Cash Flow for the quarter was $6.8 million, or 1.8 times the amount required to cover the Minimum Quarterly Distribution. Distributable Cash Flow was $2.4 million in the 2002 period. In the first half of 2003, Distributable Cash Flow was $12.2 million, or 1.6 times the amount required to cover the Minimum Quarterly Distribution. (See below for a discussion of the Partnership's use of Distributable Cash Flow, which is a non-generally accepted accounting principle financial measure. Also, in the tables at the end of this release is a reconciliation of this measure to net income.)

Gross margin in the second quarter was $13.1 million, compared to $8.1 million in 2002, an increase of 63 percent. Midstream gross margin increased by $4.1 million, or 70 percent, to $10.0 million, while Treating gross margin increased by $1.0 million, or 44 percent, to $3.2 million. The acquisition of certain assets from Duke Energy Field Services, which closed on June 30, 2003, did not impact the results of operations in the first half of 2003.

Net income was negatively impacted in the second quarter and six-month period by charges of $0.6 million and $3.1 million, respectively, in stock-based compensation. The charges primarily resulted from a modification in stock options held in Crosstex Energy Holdings by employees of the Partnership. Crosstex Energy Holdings is the owner of the Partnership's general partner. The charges, as previously discussed, had no impact on distributable cash or outstanding units of the Partnership.

General and administrative expenses charged to the Partnership are capped at $1.5 million per quarter during 2003, plus costs associated with acquisition activities of $0.4 million incurred in the quarter, for a total of $1.9 million for the second quarter. Had the cap not been in place, those expenses would have been $2.6 million, reducing reported earnings and Distributable Cash Flow by approximately $0.7 million.

In the second quarter of 2003, pipeline throughput increased approximately 26 percent over the second quarter of 2002, from 402,774 MMBtu/d to 506,403 MMBtu/d. Natural gas processed increased approximately 10 percent, from 85,073 MMBtu/d to 93,456 MMBtu/d for the same period, and treating plants in operation increased from 32 at the end of the second quarter of 2002 to 43 at the end of the second quarter in 2003. Revenues for the quarter were $229.3 million compared to $126.5 million for the second quarter of 2002. The increase in revenues was attributable to higher volumes and the increase in average natural gas prices.

The Partnership has adjusted its forecast for net income and Distributable Cash Flow in the attached table. The Partnership now anticipates it will generate net income in 2003 of between $12.5 million and $13.6 million, and its estimate of Distributable Cash Flow for the year is a range of between $23.7 million and $25.8 million.

Crosstex will hold its quarterly conference call to discuss first quarter results tomorrow, August 8, at 10:00 am Central Time (11:00 am Eastern Time). The dial-in number for the call is 800-884-5695, passcode Crosstex. A live Webcast of the call can be accessed on the investor relations page of Crosstex Energy's Web site at www.crosstexenergy.com. The call will be available for replay for 30 days by dialing 888-286-8010, passcode 39228573. A replay of the broadcast will also be available on the company's Web site.

Crosstex Energy, L.P., a mid-stream natural gas company headquartered in Dallas, operates over 2,500 miles of pipeline, three processing plants, and over 40 natural gas amine treating plants. Crosstex currently provides services for more than 1 BCF/day of natural gas. Additional information about Crosstex can be found at www.crosstexenergy.com.

This press release contains non-generally accepted accounting principle financial measures of earnings before non-cash charges and less maintenance capital expenditures, which we refer to as Distributable Cash Flow. 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, which are defined as capital expenditures (as defined by GAAP) that do not increase the capacity of the asset. We believe this measure is useful to investors because it enhances the investors' overall understanding of our current financial performance, our prospects for future performance, and the cash that our Partnership is generating. Management also uses Distributable Cash

Flow to evaluate our financial performance. Our reconciliation of this measure to net income is included in the following tables.

This press release contains forward-looking statements identified by the use of words such as "forecast," "anticipate" and "estimate." These statements are based on currently available information and assumptions and expectations that the Partnership believes are reasonable. However, the Partnership's assumptions and expectations are subject to a wide range of business risks, so it can give no assurance that actual performance will fall within the forecast ranges. Among the key risks that may bear directly on the Partnership's results of operation and financial condition are: (1) the amount of natural gas transported in the Partnership's gathering and transmission lines may decline as a result of competition for supplies, reserve declines and reduction in demand from key customers and markets; (2) the level of the Partnership's processing and treating operations may decline for similar reasons; (3) fluctuations in natural gas and NGL prices may occur due to weather and other natural and economic forces; (4) there may be a failure to successfully integrate new acquisitions; (5) the Partnership's credit risk management efforts may fail to adequately protect against customer nonpayment; and (6) the Partnership may not adequately address construction and operating risks. The Partnership has no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Selected Financial and Operating Data
(All amounts in thousands except per unit numbers)

	Quarter Ended June 30, 2003	Quarter Ended June 30, 2002	Six Months Ended June 30, 2003	Six Months Ended June 30, 2002
Revenues				
Midstream	$224,030	$122,787	$469,345	$200,595
Treating	5,222	3,693	10,477	6,878
	229,252	126,480	479,822	207,473
Cost of Gas				
Midstream	214,071	116,916	451,479	189,675
Treating	2,035	1,486	4,451	2,599
	216,106	118,402	455,930	192,274
Gross Margin	13,146	8,078	23,892	15,199
Operating Expenses	3,335	2,610	6,545	5,050
General & Administrative	1,891	2,272	3,391	4,206
Impairments	--	--	--	3,150
(Profit) Loss on Energy Trading Contracts	(738)	21	(845)	(2,754)
Stock Based Compensation	568	--	3,072	--
Depreciation and Amortization	2,611	1,975	5,046	3,884
Total	7,667	6,878	17,209	13,536
Operating Income	5,479	1,200	6,683	1,663
Interest Expense	(465)	(1,016)	(875)	(1,696)
Other	(39)	40	(1)	5
Total Other	(504)	(976)	(876)	(1,691)
Net Income (Loss)	$4,975	$224	$5,807	$(28)
General Partner Share of Net Income	$155		$172	
Limited Partners Share of Net Income	$4,820		$5,635	
Net Income per Limited Partners' Unit	$0.65		$0.77	
Weighted Average Limited Partners' Units Outstanding (diluted)	7,421		7,366	

Reconciliation of Net Income to Distributable Cash Flow
(All amounts in thousands except ratios)

	Quarter Ended June 30, 2003	Quarter Ended June 30, 2002	Six Months Ended June 30, 2003	Six Months Ended June 30, 2002
Net Income (Loss)	$4,975	$224	$5,807	$(28)
Depreciation and Amortization	2,611	1,975	5,046	3,884
Impairments	--	--	--	3,150
(Profit) Loss on Energy Trading Contracts	--	472(1)	--	(1,991)(1)
Stock Based Compensation	568	--	3,072	--
Cash Flow	8,154	2,671	13,925	5,015
Maintenance Capital Expenditures	1,375	269	1,719	592
Distributable Cash Flow	$6,779	$2,402	$12,206	$4,423
Minimum Quarterly Distribution (MQD)	$3,725		$7,449	
Distributable Cash Flow/MQD	1.82		1.64	
Actual Distribution	$4,154		$7,878	
Distribution Coverage	1.63		1.55	

(1) Profit on energy trading contracts for the three and six months ended June 30, 2002 includes one-time (gains) and losses, primarily related to the company's Enron position, of $472 and ($1,991), respectively, which have been excluded from the computation of Distributable Cash Flow.

Operating Data
(All volumes in mmbtu/d)

Pipeline Throughput	Quarter Ended June 30, 2003	Quarter Ended June 30, 2002	Six Months Ended June 30, 2003	Six Months Ended June 30, 2002
Gulf Coast Transmission	74,569	106,798	85,052	105,858
Vanderbilt	44,080	--	39,604	--
CCNG Transmission	166,006	168,968	164,624	155,721
CCNG Transmission - Hallmark	44,052	--	46,020	--
Gregory Gathering	153,914	101,206	144,045	98,636
Arkoma	10,859	10,871	10,670	11,028
Other Midstream	12,923	14,931	13,186	14,867
Total On-System Volume	506,403	402,774	503,201	386,110
Natural Gas Processed				
Gregory Processing	93,456	85,073	93,654	85,332
Total On-System Volumes	599,859	487,847	596,855	471,442
Producer Services Volumes	262,098	246,859	258,064	230,735
Treating Volumes (1)	88,944	100,162	88,994	95,895
Treating Plants in Service (2)	43	32		

(1) Volumes represent volumes on volume sensitive plants only.

(2) Plants in service represent plants in service on the last day of the quarter.

Forecast for 2003 Net Income
Reconciliation to Distributable Cash Flow
(In millions)

	Range Low	Range High
Net Income (1)	$12.5	$13.6
Depreciation and Amortization	12.9	12.9
Stock Based Compensation (1)	3.3	3.3

Cash Flow	28.7	29.8
Maintenance Capital	(5.0)	(4.0)
Distributable Cash Flow	$23.7	$25.8

(1) The results for net income assume that no further charges are incurred due to the modification of certain stock options of Crosstex Energy Holdings. Such charges are likely if the trading price of the partnership's units continue to exceed their average value in the second quarter of 2003, which was $29.54 per unit. These charges do not negatively impact the calculation of Distributable Cash Flow. See the Partnership's filing on Form 10-Q.

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