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): May 10, 2005

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 No.)

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

[ ] 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 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On May 10, 2005, Crosstex Energy, L.P. (the "Registrant") issued a press release reporting its financial results for the quarter ended March 31, 2005. A copy of the press release is furnished as Exhibit 99.1 to this Current Report and will be published on the Registrant's website at www.crosstexenergy.com. In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 2.02 and in the attached exhibit are 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.

(c) Exhibits.

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

EXHIBIT NUMBER		DESCRIPTION
99.1	--	Press release dated May 10, 2005.

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, L.P., its General Partner

By: Crosstex Energy GP, LLC, its General Partner

Date: May 10, 2005 By: /s/ William W. Davis

William W. Davis
Executive Vice President and
Chief Financial Officer

INDEX TO EXHIBITS

EXHIBIT NUMBER		DESCRIPTION
99.1	--	Press release dated May 10, 2005.

Exhibit 99.1

CROSSTEX REPORTS FIRST QUARTER RESULTS

DALLAS, May 10 /PRNewswire-FirstCall/ -- Crosstex Energy, L.P. (Nasdaq: XTEX) (the Partnership) today reported earnings for the first quarter of 2005. Crosstex Energy, Inc. (Nasdaq: XTXI) (the Corporation) will report its results May 16.

The Partnership reported net income of $3.2 million for the first quarter of 2005, or $.06 per limited partner unit, compared to net income in the first quarter of 2004 of $5.7 million, or $0.24 per unit. The Partnership's first quarter results were negatively impacted by $1.9 million of unusual events as described below:

* A line leak in one of the Partnership's pipelines caused $1.1 million of gas to be vented to the atmosphere in March. The Partnership incurred approximately $800,000 of costs associated with this event in the month of April, which will be charged to income in the second quarter.

* The Partnership accrued $500,000 representing the deductible under its liability coverage to cover a potential loss from a previously disclosed operational incident.

* The Partnership charged to expense $285,000 of costs associated with the attempted acquisition of South Texas pipeline assets from Transco.

"The one-time charges discussed above significantly impacted what would have been a very good quarter," said Barry E. Davis, President and Chief Executive Officer of Crosstex. "However, these incidences are by nature very rare occurrences and limited in their impact to the less than $3 million outlined above. Our newer supply and market connections are equipped with electronic flow measurement that would have provided earlier detection of the line leak. We were in the process of installing such devices on the affected pipeline when the leak occurred."

The Partnership's Distributable Cash Flow for the quarter was $11.1 million or 2.4 times the amount required to cover its Minimum Quarterly Distribution of $0.25 per unit, and 1.05 times the amount required to cover its distribution of $0.46 per unit. During the quarter, the Partnership contracted to sell certain idle equipment for $9.0 million. The terms of the sale required a $1.8 million deposit from the purchaser that is included in distributable cash flow for the quarter. The sales proceeds will not be reflected in net income until the sale closes. Distributable Cash Flow was $9.6 million in the 2004 first quarter. Distributable Cash Flow is a non-GAAP financial measure and is explained in greater detail under "Non-GAAP Financial Information." Also, in the tables at the end of this release is a reconciliation of this measure to net income.

"Because of the one-time nature of events negatively impacting earnings last quarter and the pending receipt of the remaining proceeds from the contracted sale of idle equipment, we feel comfortable with a tighter distributable cash flow coverage of 1.05 times distributions," said Mr. Davis. "If not for the one-time charges, coverage would have been more in line with our historical coverages at 1.2 times distributions."

The Partnership's gross margin increased to $31.6 million compared to $21.5 million in the corresponding 2004 period, an increase of 47 percent. Gross margin from the Midstream business segment increased by $7.3 million, or 47 percent, to $22.6 million, due to growth in on-system gathering and transmission volumes of 81 percent, and to growth in processed volumes of 159 percent. This growth was primarily a result of the acquisition of LIG assets in April 2004.

Gross margin from the Treating segment increased by $2.8 million, or 48 percent, to $8.5 million. The Treating segment's increase in 2005 over 2004 is attributable to the growth in the number of treating plants in service from 56 at the end of the first quarter of 2004 to 87 at the end of the first quarter of 2005.

Earnings Call

The Partnership will hold its quarterly conference call to discuss first quarter results tomorrow, May 10, at 10:00 am Central Time (11:00 am Eastern Time). The dial-in number for the call is 800-561-2693, passcode Crosstex. A live Webcast of the call can be accessed on the investor information page of The Partnership's Web site at http://www.crosstexenergy.com . The call will be available for replay for 30 days by dialing 888-286-8010, passcode 88449774. A replay of the broadcast will also be available on the company's Web site.

About Crosstex

Crosstex Energy, L.P., a mid-stream natural gas company headquartered in Dallas, operates over 4,500 miles of pipeline, five processing plants, and approximately 90 natural gas amine treating plants. Crosstex currently provides services for approximately 1.9 BCF/day of natural gas.

Crosstex Energy Inc. owns the general partner of, a 53 percent limited partner interest in and the incentive distribution rights of Crosstex Energy, L.P.

Additional information about the Crosstex companies can be found at http://www.crosstexenergy.com .

Non-GAAP Financial Information

This press release contains a non-generally accepted accounting principle financial measure which we refer to as Distributable Cash Flow. Distributable Cash Flow includes earnings before non cash charges, less maintenance capital expenditures plus, in this period, a cash deposit securing the contracted sale of idle equipment. 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. Maintenance capital expenditures are capital expenditures made to replace partially or fully depreciated assets in order to maintain the existing operating capacity of our assets and to extend their useful lives. We believe this measure is useful to investors because it may provide users of this financial information with meaningful comparisons between current results and prior reported results and a meaningful measure of the Partnership's cash flow after it has satisfied the capital and related requirements of its operations. Distributable Cash Flow is not a measure of financial performance or liquidity under GAAP. It should not be considered in isolation or as an indicator of the Partnership's performance. Furthermore, it should not be seen as a measure of liquidity or a substitute for metrics prepared in accordance with GAAP. 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 operations 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.

(tables to follow)

CROSSTEX ENERGY. L.P.
Selected Financial and Operating Data
(All amounts in thousands except per unit numbers)

	Three Months Ended March 31, 2005	2004
Revenues		
Midstream	$ 539,043	$ 318,214
Treating	10,042	7,144
Profit From Energy Trading Activities	431	421
	549,516	325,779
Cost of Gas		
Midstream	516,416	302,876
Treating	1,493	1,376
	517,909	304,252
Gross Margin	31,607	21,527
Operating Expenses	11,497	6,213
General and Administrative	6,232	3,592
Stock Based Compensation	276	209
(Gain) Loss on Sale of Property	(44)	296
Depreciation and Amortization	6,936	4,418
Total	24,897	14,728
Operating Income	6,710	6,799
Interest Expense	(3,365)	(1,156)
Other Income	26	92
Total Other Income (Expense)	(3,339)	(1,064)
Income Before Income Taxes and Interest of Non-controlling Partners in the Partnership's Net Income	3,371	5,735

Interest of Non-controlling Partners in the Partnership's Net Income	(137)	(29)
Income Tax Provision	(54)	---
Net Income	$ 3,180	$ 5,706
General Partner Share of Net Income	$ 2,021	$ 1,048
Limited Partners Share of Net Income	$ 1,159	$ 4,658
Net Income per Limited Partners' Unit:		
Basic	$ 0.06	$ 0.26
Diluted	$ 0.06	$ 0.24
Weighted Average Limited Partners' Units Outstanding		
Basic	18,098	18,072
Diluted	18,756	19,090

CROSSTEX ENERGY. L.P.
Reconciliation of Net Income to Distributable Cash Flow
(All amounts in thousands except ratios)

	Three Months Ended March 31,	
	2005	2004
Net Income	$ 3,180	$ 5,706
Depreciation and Amortization (A)	6,873	4,380
Stock Based Compensation	276	209
(Gain) Loss on Sale of Property	(44)	296
Proceeds From Sale of Property (B)	1,993	---
Deferred Tax Benefit	(95)	---
Cash Flow	12,183	10,591
Maintenance Capital Expenditures	(1,114)	(944)
Distributable Cash Flow	$ 11,069	$ 9,647
Minimum Quarterly Distribution (MQD)	$ 4,619	$ 4,613
Distributable Cash Flow/MQD	2.40	2.09
Actual Distribution	$ 10,537	$ 8,353
Distribution Coverage	1.05	1.15

(A) Excludes minority interest share of depreciation and amortization of $63,000 and $38,000 for the three months ended March 31, 2005 and 2004, respectively.
(B) Includes a deposit from the contracted sale of equipment.

CROSSTEX ENERGY, L.P.
Operating Data
(All volumes in MMBtu/d)

	Three Months Ended March 31,	
	2005	2004
Pipeline Throughput		
Gulf Coast Transmission	50,000	91,000
Vanderbilt	95,000	66,000
CCNG Transmission	236,000	259,000
Gregory Gathering	115,000	156,000
Mississippi	73,000	77,000
Arkoma	19,000	18,000
LIG Pipeline & Marketing	636,000	N/A
Other Midstream	49,000	35,000
Total Gathering and Transmission Volume	1,273,000	702,000
Natural Gas Processed		
Gregory Processing	91,000	132,000
Conroe Processing	27,000	26,000
LIG Processing	292,000	N/A
Total Processed Volume	410,000	158,000
Total On-System Volumes	1,683,000	860,000
Commercial Services Volumes	176,000	197,000
Treating Plants in Service (A)	87	56

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

Contact: Barry E. Davis, President and Chief Executive Officer
William W. Davis, Executive V.P. and Chief Financial Officer
Phone: (214) 953-9500

SOURCE Crosstex Energy, L.P.
-0- 05/10/2005
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