

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 9, 2006

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 100 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))

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ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On May 9, 2006, Crosstex Energy, L.P. (the "Registrant") issued a press
release reporting its financial results for the first quarter of 2006. 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.

(d) 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 9, 2006.

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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, L.P.,
its General Partner

By: Crosstex Energy GP, LLC,
its General Partner

Date: May 9, 2006

By: /s/ William W. Davis

William W. Davis
Executive Vice President and
Chief Financial Officer

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INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
99.1	-- Press Release dated May 9, 2006.

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[LOGO OF CROSSTEX]

FINAL
MAY 9, 2006

Contact: Jill McMillan
Phone: 214-721-9271
jill.mcmillan@crosstexenergy.com

CROSSTEX ENERGY REPORTS FIRST QUARTER RESULTS

DALLAS, May 9, 2006 --- The Crosstex Energy companies, Crosstex Energy, L.P. (NasdaqNM: XTEX) (the Partnership) and Crosstex Energy, Inc. (NasdaqNM: XTXI) (the Corporation) today reported earnings for the first quarter of 2006.

"We were pleased with the financial results in the first quarter as they supported our ability to increase distributions from the Partnership and dividends from the Corporation", said Barry E. Davis, President and Chief Executive Officer. "We continue to emphasize profitable growth in all phases of the business."

CROSSTEX ENERGY, L.P. FINANCIAL RESULTS

The Partnership reported net income of \$2.9 million for the first quarter of 2006 compared to net income of \$3.2 million in the first quarter of 2005. The Partnership adopted new standards for share-based compensation effective January 1, 2006 as required by FASB Statement No. 123(R). The cumulative effect of adopting the new standard was an increase in net income of \$0.7 million in the first quarter 2006 representing a reduction of share-based compensation recognized in prior periods.

Net income per limited partner unit for the first quarter of 2006 decreased to a loss of \$0.05 per unit from income of \$0.06 per unit in the corresponding quarter in 2005. The current quarter loss per limited partner unit results from the preferential allocation of net income to the general partner equal to its incentive distribution rights, less certain costs. For the first quarter 2006, this allocation resulted in \$4.1 million of net income allocated to the general partners' share of net income. This allocation reduced the limited partners' share of net income to a net loss of \$1.2 million in the quarter.

The Partnership's Distributable Cash Flow for the quarter was \$19.5 million, or 2.9 times the amount required to cover its Minimum Quarterly Distribution of \$0.25 per unit, and 1.02 times the amount required to cover its distribution of \$0.53 per unit. Distributable Cash Flow was \$11.1 million in the 2005 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.

The Partnership's gross margin increased to \$59.1 million in the first quarter of 2006, compared to \$32.1 million in the corresponding 2005 period, an increase of 84 percent. Gross margin from the Midstream business segment increased by \$23.3 million, or 99 percent, to \$46.9 million, mainly due to growth in processed volumes of 337 percent. This growth was primarily the result of the acquisition of South Louisiana processing assets from El Paso Corporation. Gross margin from the Treating segment increased by \$3.7 million, or 44 percent, to \$12.1 million. The Treating segment's increase in 2006 over 2005 is attributable to the growth in the number of treating plants in service from 87 at the end of the first quarter of 2005 to 151 at the end of the first quarter of 2006.

CROSSTEX ENERGY, INC. FINANCIAL RESULTS

The Corporation reported net income of \$12.8 million for the first quarter of 2006, compared to net income of \$1.6 million for the comparable period in 2005. Net income for the first quarter of 2006 included a non-cash gain on issuance of units of the Partnership of \$19.0 million related to conversion of 1.5 million of the Partnership's Series B Subordinated Units into common units during the quarter. This gain was offset in part by deferred income tax expense of \$8.2 million for a net non-cash impact on first quarter earnings of \$10.8 million. The Corporation's net income before income taxes and interest of non-controlling partners in the net income of the Partnership was \$2.0 million in the first quarter of 2006 and \$3.2 million in the first quarter of 2005.

The Corporation's share of distributions, including distributions on its ten million limited partner units, its two percent general partner interest, and the incentive distribution rights, was \$10.4 million for the first quarter. Its share of the distribution in the first quarter of 2005 was \$6.8 million. The recently announced increase in the Partnership's distribution of \$0.02 per unit and the issuance of new units discussed above increased the Corporation's share of distributions by \$1.0 million, from \$9.4 million in the fourth quarter of 2005 to \$10.4 million in the first quarter of 2006.

EARNINGS CALL

The Partnership and the Corporation will hold their quarterly conference call to

discuss first quarter results today, May 9, at 10:00 a.m. Central Time (11:00 a.m. Eastern Time). The dial-in number for the call is 866-356-3095, 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 also be available for replay for 30 days by dialing 888-286-8010, passcode 49933675, or by going to the investor relations events page of Crosstex Energy's Web site.

ABOUT THE CROSSTEX ENERGY COMPANIES

Crosstex Energy, L.P., a midstream natural gas company headquartered in Dallas, operates over 5,000 miles of pipeline, ten processing plants, four fractionators, and approximately 150 natural gas amine treating plants and 22 dew point control plants. Crosstex currently provides services for over 3.0 Bcf/day of natural gas, or approximately 6.0 percent of marketed U.S. daily production based on August 2005 Department of Energy data.

Crosstex Energy, Inc. owns the two percent general partner interest, a 38 percent limited partner interest, 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 and amortization of costs of certain derivatives (puts) plus, in the prior 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 and amortization of the cost of the puts. 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. The puts were acquired to hedge the future price of natural gas liquids. The net cost of the puts is being amortized over their life. 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 and the Corporation believe are reasonable. However, the Partnership's and the Corporation's assumptions and expectations are subject to a wide range of business risks, so they 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 and the Corporation'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 and the Corporation have no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

(Tables follow)

CROSSTEX ENERGY, L.P.
SELECTED FINANCIAL & OPERATING DATA
(All amounts in thousands except per unit numbers)

<TABLE>
<CAPTION>

THREE MONTHS ENDED
MARCH 31,

2006	2005
------	------

<S>	<C>	<C>
Revenues		
Midstream	\$ 802,130	\$ 539,564
Treating	14,566	9,907
Profit from Energy Trading Activities	423	518
	-----	-----
	817,119	549,989
Cost of Gas		
Midstream	755,568	516,416
Treating	2,433	1,493
	-----	-----
	758,001	517,909
Gross Margin	59,118	32,080
Operating Expenses	21,962	11,544
General and Administrative	11,355	6,460
(Gain) Loss on Derivatives	(2,159)	474
(Gain) Loss on Sale of Property	52	(44)
Depreciation and Amortization	17,050	6,936
	-----	-----
Total	48,260	25,370
Operating Income	10,858	6,710
Interest Expense	(8,512)	(3,365)
Other Income	2	26
	-----	-----
Total Other Income	(8,510)	(3,339)
Net Income Before Minority Interest and Taxes	2,348	3,371
Minority Interest in Subsidiary	(80)	(137)
Income Tax Provision	(34)	(54)
	-----	-----
Net Income before Cumulative Effect of Accounting Change	\$ 2,234	\$ 3,180
Cumulative Effect of Accounting Change	689	-
Net Income	\$ 2,923	\$ 3,180
General Partner Share of Net Income	\$ 4,165	\$ 2,021
Limited Partners Share of Net Income (loss)	\$ (1,242)	\$ 1,159
Net Income (loss) per Limited Partners' Unit:		
Basic	\$ (0.05)	\$ 0.06
Diluted	\$ (0.05)	\$ 0.06
Weighted Average Limited Partners' Units Outstanding:		
Basic	25,550	18,098
Diluted	25,550	18,756
Distributions per Limited Partner Unit	\$ 0.53	\$ 0.46

</TABLE>

CROSSTEX ENERGY, L.P.
RECONCILIATION OF NET INCOME TO DISTRIBUTABLE CASH FLOW
(All amounts in thousands except ratios)

<TABLE>
<CAPTION>

	THREE MONTHS ENDED MARCH 31,	
	2006	2005
	-----	-----
<S>	<C>	<C>
Net Income	\$ 2,923	\$ 3,180
Depreciation and Amortization (1)	16,979	6,873
Stock-Based Compensation	1,645	276
(Gain) Loss on Sale of Property	52	(44)
Proceeds from Sale of Property (2)	-	1,993
Corporate Mark-to-Market	224	-
Cumulative Effect of Acctg. Change	(689)	-
Deferred Tax (Benefit) Expense	55	(95)
	-----	-----
Cash Flow	21,189	12,183

Amortization of Put Premiums	(622)	-
Maintenance Capital Expenditures	(1,019)	(1,114)
	-----	-----
Distributable Cash Flow	\$ 19,548	\$ 11,069
	=====	=====
Minimum Quarterly Distribution (MQD)	\$ 6,773	\$ 4,619
Distributable Cash Flow/MQD	2.9	2.4
Actual Distribution	\$ 19,169	\$ 10,537
Distribution Coverage	1.02	1.05

</TABLE>

(1) Excludes minority interest share of depreciation and amortization of \$71,000 for the three months ended March 31, 2006, and \$63,000 for the three months ended March 31, 2005.

(2) 2005 includes a deposit from the contracted sale of equipment.

CROSSTEX ENERGY, L.P.
OPERATING DATA

<TABLE>
<CAPTION>

	THREE MONTHS ENDED MARCH 31,	
	2006	2005
	-----	-----
	<C>	<C>
<S>		
PIPELINE THROUGHPUT (MMBtu/d)		
South Texas	498,000	496,000
LIG Pipeline & Marketing	616,000	636,000
Other Midstream	204,000	141,000
	-----	-----
Total Gathering & Transmission Volume	1,318,000	1,273,000
NATURAL GAS PROCESSED		
MMBtu/d	1,792,000	410,000
Commercial Services Volume (MMBtu/d)	192,000	176,000
Treating Plants in Service (1)	151	87

</TABLE>

(1) Plants in Service represents plants in service on the last day of the quarter.

CROSSTEX ENERGY, INC.
SELECTED FINANCIAL & OPERATING DATA
(All amounts in thousands except per unit numbers)

<TABLE>
<CAPTION>

	THREE MONTHS ENDED MARCH 31,	
	2006	2005
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Midstream	\$ 802,130	\$ 539,564
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Cost of Gas		
Midstream	755,568	516,416
Treating	2,433	1,493
	-----	-----
	758,001	517,909
Gross Margin	59,118	32,080
Operating Expenses	21,970	11,547
General and Administrative	11,831	6,680
(Gain) Loss on Derivatives	(2,159)	474
(Gain) Loss on Sale of Property	52	(44)
Depreciation and Amortization	17,069	6,946
	-----	-----
Total	48,763	25,603
Operating Income	10,355	6,477

Interest Expense	(8,403)	(3,288)
Other Income	2	26
	-----	-----
Total Other Income	(8,401)	(3,262)
	-----	-----
Income Before Income Taxes and Interest of Non-controlling Partners in the Partnership's Net Income	1,954	3,215
Income Tax Provision	(9,335)	(987)
Gain on Issuance of Units of the Partnership	18,955	-
Interest of Non-controlling Partners in the Partnership's Net (Income) Loss	1,088	(656)
	-----	-----
Net Income Before Cumulative effect of Change in Accounting	12,662	1,572
	-----	-----
Cumulative effect of Change in Accounting	170	-
	-----	-----
Net Income	\$ 12,832	\$ 1,572
	=====	=====
Net Income per Common Share:		
Basic Earnings per Common Share	\$ 1.01	\$ 0.13
	=====	=====
Diluted Earnings per Common Share	\$ 1.00	\$ 0.12
	=====	=====
Weighted Average Shares Outstanding:		
Basic	12,763	12,346
	=====	=====
Diluted	12,864	12,949
	=====	=====
Dividends per Common Share	\$ 0.60	\$ 0.41
	=====	=====

</TABLE>