SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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 Addr BEST RHY	ress of Reporting Pers	son*	2. Issuer Name and Ticker or Trading Symbol <u>CROSSTEX ENERGY LP</u> [XTEX]		tionship of Reporting Person(s) to Issuer : all applicable) Director 10% Owner		
(Last)			3. Date of Earliest Transaction (Month/Day/Year) 05/18/2012		Officer (give title below)	Other (specify below)	
2501 CEDAR SPRINGS SUITE 100			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi X	vidual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person		
(Street)					Form filed by More that	n One Reporting Person	
DALLAS	ТХ	75201	_				
(City)	(State)	(Zip)					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							

1. Title of Security (Instr. 3) 2. Transaction 2A Deemed 3 4. Securities Acquired (A) or 5 Amount of 6 Ownership 7 Nature of Disposed Of (D) (Instr. 3, 4 and 5) Execution Date, Transaction Securities Form: Direct (D) Indirect Date (Month/Day/Year) if any (Month/Day/Year) Beneficially Owned Beneficial Code (Instr. or Indirect (I) 8) Following Reported (Instr. 4) Ownership (Instr. Transaction(s) 4) (A) or (D) (Instr. 3 and 4) Code v Amount Price 05/18/2012 **A**⁽¹⁾ **Common Units** 5,855 Α \$<mark>0</mark> 47,333 D Best **Common Units** 10,000 Grandchildren T Trust⁽²⁾ Anne E. Stone Common Units 20,000 T Trust⁽²⁾ Paul Best 20,000 **Common Units** T Trust⁽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)	· ′		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)	Reported	Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		

Explanation of Responses:

1. This is an award of Restricted Units under the company's long term incentive plan that will vest on May 8, 2013.

2. Units held by this trust are for the benefit of members of Mr. Best's family. Mr. Best disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the filing of this report is not an

admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

Barry E. Davis, by power of	0
attorney_	<u>U</u>
** Signature of Reporting Person	D

05/18/2012

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.