

INERGY L P  
Form 4  
December 22, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Inergy GP, LLC

2. Issuer Name and Ticker or Trading Symbol  
INERGY MIDSTREAM, L.P.  
[NRGM]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
  
TWO BRUSH CREEK  
BOULEVARD, SUITE 200  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/21/2011

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)  
General Partner of NRGY

KANSAS CITY, MO 64112

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Units	12/21/2011		J <sup>(3)</sup>	55,925,000 A \$ 0	55,925,000 I	I	See Footnotes (1) (2) (3) (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	4. Transaction Code (Instr. 8)	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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Inergy GP, LLC TWO BRUSH CREEK BOULEVARD SUITE 200 KANSAS CITY, MO 64112		X		General Partner of NRGY
Inergy Holdings GP, LLC TWO BRUSH CREEK BLVD. SUITE 200 KANSAS CITY, MO 64112				General Partner
INERGY HOLDINGS, L.P. TWO BRUSH CREEK BLVD. SUITE 200 KANSAS CITY, MO 64112				Parent
INERGY L P TWO BRUSH CREEK BOULEVARD SUITE 200 KANSAS CITY, MO 64112		X		

## Signatures

/s/ Judy R. Riddle (attorney-in-fact) for John J. Sherman, President and Chief Executive Officer of Inergy GP, LLC 12/22/2011

\_\_Signature of Reporting Person Date

/s/ Judy R. Riddle (attorney-in-fact) for John J. Sherman, President and Chief Executive Officer of Inergy GP, LLC on behalf of Inergy, L.P. 12/22/2011

\_\_Signature of Reporting Person Date

/s/ Judy R. Riddle (attorney-in-fact) for John J. Sherman, President and Chief Executive Officer of Inergy Holdings GP, LLC, on behalf of Inergy Holdings, L.P. 12/22/2011

\_\_Signature of Reporting Person Date

/s/ Judy R. Riddle (attorney-in-fact) for John J. Sherman, President and Chief Executive  
Officer of Inergy Holdings GP, LLC

12/22/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) This Form 4 is jointly filed by Inergy, L.P. ("NRGY"), Inergy GP, LLC, Inergy Holdings, L.P. and Inergy Holdings GP, LLC.

As of December 21, 2011, (i) Inergy GP, LLC is the general partner of NRGY, (ii) Inergy Holdings, L.P. owns all of the membership interests in Inergy GP, LLC and (iii) Inergy Holdings GP, LLC is the general partner of Inergy Holdings, L.P. Inergy GP, LLC may be

(2) deemed to share beneficial ownership of NRGY's interest in the Issuer through its ability to control NRGY. Inergy Holdings, L.P. may be deemed to share beneficial ownership of NRGY's interest in the Issuer through its ability to control Inergy GP, LLC. Inergy Holdings GP, LLC may be deemed to share beneficial ownership of NRGY's interest in the Issuer through its ability to control Inergy Holdings, L.P.

Pursuant to the Contribution, Conveyance and Assumption Agreement by and among Inergy GP, LLC, NRGY, Inergy Propane, LLC, MGP GP, LLC, Inergy Midstream Holdings, L.P., NRGM GP, LLC and the Issuer, dated December 21, 2011, NRGY received

(3) 55,925,000 Common Units, representing a 75.2 % limited partner interest, in connection with the closing of the initial public offering of the Issuer's Common Units.

(4) Inergy GP, LLC, Inergy Holdings, L.P. and Inergy Holdings GP, LLC disclaim beneficial ownership of the reported securities in excess of such entity's pecuniary interest in the securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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