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): June 8, 2009

Ferrellgas Partners, L.P.

(Exact name of registrant as specified in its charter)

Delaware	001-11331	43-1698480
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

7500 College Blvd., Suite 1000, Overland Park, Kansas	66210
(Address of principal executive offices)	(Zip Code)

Registrant’s telephone number, including area code: 913-661-1500

Not Applicable

Former name or former address, if changed since last report

Ferrellgas Partners Finance Corp.

(Exact name of registrant as specified in its charter)

Delaware	333-06693	43-1742520
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

7500 College Blvd., Suite 1000, Overland Park, Kansas	66210
(Address of principal executive offices)	(Zip Code)

Registrant’s telephone number, including area code: 913-661-1500

n/a

Former name or former address, if changed since last report

Ferrellgas, L.P.

(Exact name of registrant as specified in its charter)

Delaware	000-50182	43-1698481
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

7500 College Blvd., Suite 1000, Overland Park, Kansas	66210
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 913-661-1500

n/a

Former name or former address, if changed since last report

Ferrellgas Finance Corp.

(Exact name of registrant as specified in its charter)

Delaware	000-50183	14-1866671
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

7500 College Blvd., Suite 1000, Overland Park, Kansas	66210
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 913-661-1500

n/a

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.

Ferrellgas, Inc. Unaudited Balance Sheets

We are filing the unaudited interim condensed consolidated balance sheets and footnotes of Ferrellgas Partners, L.P.'s and Ferrellgas, L.P.'s non-public general partner, Ferrellgas, Inc., to update its most recent audited consolidated balance sheets. See Exhibit 99.15 for the unaudited condensed consolidated balance sheets and footnotes of Ferrellgas, Inc. and subsidiaries.

Item 9.01 Financial Statements and Exhibits.

The following materials are filed as exhibits to this Current Report on Form 8-K.

Exhibit 99.15 - Ferrellgas, Inc. and subsidiaries condensed consolidated balance sheets (unaudited) as of January 31, 2009 and July 31, 2008.

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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.

	Ferrellgas Partners, L.P.
June 8, 2009	*By: /s/ J. Ryan VanWinkle*
	Name: J. Ryan VanWinkle *Title: Senior Vice President and Chief Financial Officer; Treasurer*
	Ferrellgas Partners Finance Corp.
June 8, 2009	*By: /s/ J. Ryan VanWinkle*
	Name: J. Ryan VanWinkle *Title: Chief Financial Officer and Sole Director*
	Ferrellgas, L.P.
June 8, 2009	*By: /s/ J. Ryan VanWinkle*
	Name: J. Ryan VanWinkle *Title: Senior Vice President and Chief Financial Officer; Treasurer*
	Ferrellgas Finance Corp.
June 8, 2009	*By: /s/ J. Ryan VanWinkle*
	Name: J. Ryan VanWinkle *Title: Chief Financial Officer and Sole Director*

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Exhibit Index

Exhibit No.	Description
99.15	Ferrellgas, Inc. and Subsidiaries Condensed Consolidated Balance Sheets (unaudited) as of January 31, 2009 and July 31, 2008

Ferrellgas, Inc. and Subsidiaries
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

As of January 31, 2009 and July 31, 2008

FERRELLGAS, INC. AND SUBSIDIARIES

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CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited)

FERRELLGAS, INC. AND SUBSIDIARIES
(a wholly-owned subsidiary of Ferrell Companies, Inc.)
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share data)
(unaudited)

ASSETS	January 31, 2009	July 31, 2008
Current assets:		
Cash and cash equivalents	$ 18,144	$ 17,495
Accounts and notes receivable, net	164,329	145,081
Inventories	116,411	152,301
Price risk management assets	—	26,086
Prepaid expenses and other current assets	26,182	10,933
Total current assets	325,066	351,896
Property, plant and equipment, net	720,030	731,179
Goodwill	483,147	483,147
Intangible assets, net	219,196	225,273
Other assets, net	22,426	18,687
Total assets	$1,769,865	$1,810,182
LIABILITIES AND STOCKHOLDER'S DEFICIENCY		
Current liabilities:		
Accounts payable	$ 132,866	$ 71,348
Short-term borrowings	27,444	125,729
Price risk management liabilities	90,157	7,336
Other current liabilities	101,464	100,515
Total current liabilities	351,931	304,928
Long-term debt	1,057,642	1,034,719
Deferred income taxes	6,551	5,903
Other liabilities	18,124	18,651
Contingencies and commitments (Note G)	—	—
Minority interest	359,917	358,706
Parent investment in subsidiary	150,400	152,006
Stockholder's deficiency:		
Common stock, $1 par value;		
10,000 shares authorized; 990 shares issued	1	1
Additional paid-in-capital	20,886	20,714
Note receivable from parent	(144,909)	(144,926)
Retained earnings	39,691	40,938
Accumulated other comprehensive income (loss)	(90,369)	18,542
Total stockholder's deficiency	(174,700)	(64,731)
Total liabilities and stockholder's deficiency	$1,769,865	$1,810,182

FERRELLGAS, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED BALANCE SHEETS
January 31, 2009
(Dollars in thousands, unless otherwise designated)
(unaudited)

A. Organization and formation

The accompanying condensed consolidated balance sheets and related notes present the condensed consolidated financial position of Ferrellgas, Inc. (the "Company") and its subsidiaries which include its general partnership interest in both Ferrellgas Partners, L.P. ("Ferrellgas Partners") and Ferrellgas, L.P. (the "operating partnership"). The Company is a wholly-owned subsidiary of Ferrell Companies, Inc. ("Ferrell" or the "Parent").

The condensed consolidated balance sheets of the Company reflect all adjustments that are, in the opinion of management, necessary for a fair presentation of the interim periods presented. All adjustments to the consolidated balance sheets were of a normal, recurring nature. The information included in this Report should be read in conjunction with the consolidated financial statements and accompanying notes as set forth in the Company's consolidated financial statements for fiscal 2008.

B. Summary of significant accounting policies

(1) Nature of operations:
The Company is a holding entity that conducts no operations and has three subsidiaries, Ferrellgas Partners, Ferrellgas, L.P. and Ferrellgas Acquisitions Company, LLC ("Ferrellgas Acquisitions Company").

The Company owns a 1% general partner interest in Ferrellgas Partners and an approximate 1% general partner interest in the operating partnership. The operating partnership is the only operating subsidiary of Ferrellgas Partners. The Company owns a 100% equity interest in Ferrellgas Acquisitions Company. Limited operations are conducted by or through Ferrellgas Acquisitions Company, whose only purpose is to acquire the tax liabilities of acquirees of Ferrellgas Partners. Ferrellgas is engaged primarily in the distribution of propane and related equipment and supplies in the United States. The propane distribution market is seasonal because propane is used primarily for heating in residential and commercial buildings. Ferrellgas serves approximately one million residential, industrial/commercial, portable tank exchange, agricultural, wholesale and other customers in all 50 states, the District of Columbia and Puerto Rico.

(2) Accounting estimates:
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from these estimates. Significant estimates impacting the condensed consolidated balance sheets include accruals that have been established for contingent liabilities, pending claims and legal actions arising in the normal course of business, useful lives of property, plant and equipment assets, residual values of tanks, capitalization of customer tank installation costs, amortization methods of intangible assets, valuation methods used to value sales returns and allowances, allowance for doubtful accounts, financial derivative contracts and stock and unit-based compensation calculations.

(3) Accounts receivable securitization:
The Company has agreements to transfer, on an ongoing basis, certain of its trade accounts receivable through an accounts receivable securitization facility and retains servicing responsibilities as well as a retained interest related to a portion of the transferred receivables. The Company has no other continuing involvement with the transferred receivables, other than providing the servicing functions. The related receivables are removed from the condensed consolidated balance sheets and a retained interest is recorded for the amount of receivables sold in excess of cash received. The retained interest is included in "Accounts and notes receivable" in the condensed consolidated balance sheets.

The Company determines the fair value of its retained interest based on the present value of future expected cash flows using management's best estimates of various factors, including credit loss experience and discount rates commensurate with the risks involved. These assumptions are updated periodically based on actual results; therefore, the estimated credit loss and discount rates utilized are materially consistent with historical performance. Due to the short-term nature of the Company's trade receivables, variations in the credit and discount assumptions would not significantly impact the fair value of the retained interests. See Note D – Accounts receivable securitization – for further discussion of these transactions.

(4) New accounting standards:
Statement of Financial Accounting Standards ("SFAS") No. 157, "Fair Value Measurements" defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. The adoption of this statement effective August 1, 2008 did not have a significant impact to the Company. See additional discussion about commodity derivative and financial derivative transactions in Note F – Derivatives.

SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities," provides entities the irrevocable option to elect to carry most financial assets and liabilities at fair value with changes in fair value recorded in earnings. The adoption of this statement was effective August 1, 2008; however, The Company did not elect the fair value option for any of its financial assets or liabilities.

SFAS No. 141(R) "Business Combinations" (a replacement of SFAS No. 141, "Business Combinations") establishes principles and requirements for how the acquirer in a business combination recognizes and measures the identifiable assets acquired, the liabilities assumed, and any noncontrolling interest in the acquiree, how the acquirer recognizes and measures goodwill or a gain from a bargain purchase (formerly negative goodwill) and how the acquirer determines what information to disclose. This statement is effective for business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008. The Company is currently evaluating the potential impact of this statement.

SFAS No. 160 "Noncontrolling Interests in Consolidated Financial Statements" establishes accounting and reporting standards for the noncontrolling interest (formerly minority interest) in a subsidiary and for the deconsolidation of a subsidiary and it clarifies that a noncontrolling interest in a subsidiary is an ownership interest in the consolidated entity that should be reported as equity. This statement is effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008. The Company is currently evaluating the potential impact of this statement.

SFAS No. 161 "Disclosures about Derivative Instruments and Hedging Activities, an Amendment to FASB Statement No. 133" enhances disclosure requirements for derivative instruments and hedging activities. This statement is effective for fiscal years and interim periods beginning on or after November 15, 2008. The Company is currently evaluating the potential impact of this statement.

FASB Staff Position ("FSP") SFAS 140-4 and FASB Interpretation No. 46R-8 "Disclosures by Public Entities (Enterprises) about Transfers of Financial Assets and Interests in Variable Interest Entities" improves the transparency of transfers of financial assets and an enterprise's involvement with variable interest entities, including qualifying special-purpose entities. This FSP is effective for interim and annual reporting periods ending after December 15, 2008. The adoption of this FSP effective November 1, 2008 did not have a significant impact to the Company.

(5) Price risk management assets and liabilities:
Financial instruments formally designated and documented as a hedge of a specific underlying exposure are recorded at fair value as either "Price risk management assets" or "Price risk management liabilities" on the condensed consolidated balance sheets with changes in fair value reported in other comprehensive income. See additional discussion about price risk assets and liabilities in Note F – Derivatives.

(6) Income taxes:
Deferred taxes consisted of the following:

	January 31, 2009	July 31, 2008
Deferred tax assets	$ 4,562	$ 4,065
Deferred tax liabilities	(6,551)	(5,903)
Net deferred tax liability	$(1,989)	$(1,838)

C. Supplemental balance sheet information

Inventories consist of the following:

	January 31, 2009	July 31, 2008
Propane gas and related products	$ 97,322	$128,776
Appliances, parts and supplies	19,089	23,525
Inventories	$116,411	$152,301

In addition to inventories on hand, the Company enters into contracts primarily to buy propane for supply procurement purposes. Most of these contracts have terms of less than one year and call for payment based on market prices at the date of delivery. All supply procurement fixed price contracts have terms of fewer than 24 months. As of January 31, 2009, the Company had committed, for supply procurement purposes, to take net delivery of approximately 11.2 million gallons of propane at fixed prices.

Other current liabilities consist of the following:

	January 31, 2009	July 31, 2008
Accrued interest	$ 20,434	$ 19,875
Accrued payroll	21,926	12,621
Accrued insurance	8,630	10,987
Customer deposits and advances	19,538	25,065
Other	30,936	31,967
Other current liabilities	$101,464	$100,515

D. Accounts receivable securitization

The Company participates in an accounts receivable securitization facility. As part of this renewable 364-day facility, the operating partnership transfers an interest in a pool of its trade accounts receivable to Ferrellgas Receivables, LLC (“Ferrellgas Receivables”) a wholly-owned unconsolidated, special purpose entity, which sells its interest to a commercial paper conduit. The Company does not provide any guarantee or similar support to the collectability of these receivables. The Company structured the facility using a wholly-owned unconsolidated, qualifying special purpose entity in order to facilitate the transaction while complying with the Company’s various debt covenants. If the covenants are compromised, funding from the facility could be restricted or suspended, or its costs could increase. As a servicer, the operating partnership remits daily to this special purpose entity funds collected on the pool of trade receivables held by Ferrellgas Receivables. The Company renewed the facility with JPMorgan Chase Bank, N.A. and Fifth Third Bank for an additional 364-day commitment during May 2008.

The Company transfers certain of its trade accounts receivable to Ferrellgas Receivables and retains an interest in a portion of these transferred receivables. As these transferred receivables are subsequently collected and the funding from the accounts receivable securitization facility is reduced, the Company’s retained interest in these receivables is reduced. The accounts receivable securitization facility consisted of the following:

	January 31, 2009	July 31, 2008
Retained interest	$ 49,975	$22,753
Accounts receivable transferred	210,667	97,333

The retained interest is classified as accounts and notes receivable on the condensed consolidated balance sheets. The accounts receivable transferred are recorded on the balance sheet of Ferrellgas Receivables. Ferrellgas Receivables activities only relate to these transfers of accounts receivables from the Company which have an aging of 60 days or less. The Company had the ability to transfer, at its option, an additional $2.7 million of its trade accounts receivable at January 31, 2009.

The weighted average discount rate used to value the retained interest in the transferred receivables was 3.5% and 4.7% as of January 31, 2009 and July 31, 2008, respectively.

E. Long-term debt

Long-term debt consists of the following:

	January 31, 2009	July 31, 2008
Senior notes		
Fixed rate, Series D-E, ranging from 7.24% to 7.42% due 2010-2013	$ 152,000	$ 204,000
Fixed rate, 8.75%, due 2012, net of unamortized premium of $1,281 and $1,471 at January 31, 2009 and July 31, 2008, respectively	269,281	269,471
Fixed rate, Series C, 8.87%, due 2009	73,000	73,000
Fixed rate, 6.75% due 2014, net of unamortized discount of $27,938 and $518 at January 31, 2009 and July 31, 2008, respectively	422,062	249,482

Credit facilities, variable interest rates, expiring 2009 and 2010 (net of $27.4 million and $125.7 million classified as short-term borrowings at January 31, 2009 and July 31, 2008, respectively)	137,556	235,270
Notes payable, 8.0% weighted average interest rate in 2009 due 2009 to 2016, net of unamortized discount of $1,168 and $1,160 at January 31, 2009 and July 31, 2008, respectively	5,557	5,864
Capital lease obligations	22	29
	1,059,478	1,037,116
Less: current portion, included in other current liabilities on the condensed consolidated balance sheets	1,836	2,397
Long-term debt	$1,057,642	$1,034,719

On August 1, 2008, the Company made scheduled principal payments of $52.0 million on the 7.12% Series C senior notes using proceeds from borrowings on the unsecured credit facility due 2010.

On August 4, 2008, the Company issued $200.0 million in aggregate principal amount of its 6.75% senior notes due 2014 at an offering price equal to 85% of par. The proceeds from this offering were used to reduce outstanding indebtedness under our unsecured credit facility due 2010.

Unsecured credit facilities
On October 15, 2008, the operating partnership executed a second amendment to its Fifth Amended and Restated Credit Agreement due 2010 which increased the letter of credit sublimit from $90.0 million to $200.0 million through February 28, 2009 and to $150.0 million thereafter. The letter of credit sublimit is part of, and not in addition to, the aggregate credit facility commitment. The amendment also requires the operating partnership to cash collateralize any outstanding letter of credit obligations in an amount equal to the pro rata share of any defaulting lender.

As of January 31, 2009, the operating partnership had total borrowings outstanding under its two unsecured credit facilities of $165.0 million. The Company classified $27.4 million of this amount as short-term borrowings since it was used to fund working capital needs that management intends to pay down within the next 12 months. These borrowings have a weighted average interest rate of 3.1%. As of July 31, 2008, the operating partnership had total borrowings outstanding under its two unsecured credit facilities of $361.0 million. The Company classified $125.7 million of this amount as short-term borrowings since it was used to fund working capital needs that management had intended to pay down within the following 12 months. These borrowings had a weighted average interest rate of 4.72%.

Letters of credit outstanding at January 31, 2009 totaled $148.4 million and were used primarily to secure margin calls under certain risk management activities, and to a lesser extent, product purchases and insurance arrangements. Letters of credit outstanding at July 31, 2008 totaled $42.3 million and were used primarily for insurance arrangements. At January 31, 2009, Ferrellgas had available letter of credit capacity of $51.6 million.

F. Derivatives

The Company is exposed to price risk related to the purchase, storage, transport and sale of propane generally in the contract and spot markets from major domestic energy companies on a short-term basis. The Company's costs fluctuate with the movement of market prices. This fluctuation subjects the Company to potential price risk, which the Company may attempt to minimize through the use of financial derivative instruments. The Company monitors its price exposure and utilizes financial derivative instruments to mitigate the risk of future price fluctuations.

The Company may use a combination of financial derivative instruments including, but not limited to, price swaps, options, futures and basis swaps to manage our exposure to market fluctuations in propane prices. The Company enters into these financial derivative instruments directly with third parties in the over-the-counter market and with brokers who are clearing members with the New York Mercantile Exchange.

The Company enters into forecasted propane sales transactions with a portion of its customers and also enters into forecasted propane purchase contracts with suppliers. Both of these transaction types qualify for the normal purchase normal sales exception within SFAS 133 and are therefore not recorded on the Company's balance sheets. The Company also uses financial derivative instruments to hedge a portion of these transactions. These financial derivative instruments are designated as cash flow hedges, thus the effective portions of changes in the fair value of the financial derivatives are recorded in OCI prior to settlement and are subsequently recognized in the condensed consolidated statements of earnings when the forecasted propane sales transaction impacts earnings. The fair value of financial derivative instruments is classified on the condensed consolidated balance sheets as either "Price risk management assets" or "Price risk management liabilities." Changes in the fair value of cash flow hedges due to hedge ineffectiveness, if any, are recognized in "Cost of product sold – propane and other gas liquids sales."

As of January 31, 2009 and 2008, the Company had the following cash flow hedge activity included in the OCI component of stockholder's deficiency:

	For the six months ended January 31,	
	2009	**2008**
Fair value gain (loss) adjustment classified as OCI	$(92,203)	$1,856
Reclassification of net gains to statement of earnings	16,703	5,055

The fair value loss reported above relates to the recent significant decrease in wholesale propane prices. Assuming a minimal change in future market prices, the Company expects to reclassify net losses of approximately $90.2 million to earnings during the next 12 months. These net losses are expected to be offset by higher margins on sales under propane sales commitments the Company has with its customers that qualify for the normal purchase normal sales exception under SFAS 133.

Changes in the fair value of cash flow hedges due to hedge ineffectiveness, if any, are recognized in "Cost of product sold – propane and other gas liquids sales." During the six months ended January 31, 2009 and 2008, the Company did not recognize any gain or loss in earnings related to hedge ineffectiveness and did not exclude any component of the financial derivative contract gain or loss from the assessment of hedge effectiveness related to these cash flow hedges. Additionally, the Company had no reclassifications to earnings resulting from discontinuance of any cash flow hedges arising from the probability of the original forecasted transactions not occurring within the originally specified period of time defined within the hedging relationship.

In accordance with SFAS 157, the Company determines the fair value of its assets and liabilities subject to fair value measurement by using the highest possible "Level" as defined within SFAS 157. The three levels defined by the SFAS 157 hierarchy are as follows:

- Level 1 – Quoted prices available in active markets for identical assets or liabilities.

- Level 2 – Pricing inputs not quoted in active markets but either directly or indirectly observable.
- Level 3 – Significant inputs to pricing that have little or no transparency with inputs requiring significant management judgment or estimation.

The Company considers over-the-counter derivative instruments entered into directly with third parties as Level 2 valuation since the values of these derivatives are quoted by third party brokers and are on an exchange for similar transactions. The market prices used to value our derivatives have been determined using independent third party prices, readily available market information, broker quotes, and appropriate valuation techniques. The Company had the following recurring fair values based on inputs used to derive its fair values in accordance with SFAS 157:

	January 31, 2009	July 31, 2008
Derivatives – Price risk management assets	$ —	$26,086
Derivatives – Price risk management liabilities	90,157	7,337

At January 31, 2009 and July 31, 2008 all derivative assets and liabilities qualified for classification as Level 2 — other observable inputs as defined within SFAS 157. All financial derivatives assets and liabilities were non-trading positions.

G. Contingencies

The Company's operations are subject to all operating hazards and risks normally incidental to handling, storing, transporting and otherwise providing for use by consumers of combustible liquids such as propane. As a result, at any given time, the Company is threatened with or named as a defendant in various lawsuits arising in the ordinary course of business. Currently, the Company is not a party to any legal proceedings other than various claims and lawsuits arising in the ordinary course of business. It is not possible to determine the ultimate disposition of these matters; however, management is of the opinion that there are no known claims or contingent claims that are reasonably expected to have a material adverse effect on the condensed consolidated financial condition of the Company.

H. Subsequent events

In February 2009, Ferrellgas Partners completed a registered public offering of 5.0 million common units representing limited partner interests. This transaction was comprised of both an original offering of 4.5 million common units and an overallotment offering of 0.5 million common units. The net proceeds received from this offering of $69.4 million were used to reduce long term borrowings under the Company's unsecured credit facility. The Company intends to use the resulting additional credit facility capacity to make principal payments on debt on or prior to their maturity on August 1, 2009.

In April 2009, the Company renewed its accounts receivable securitization facility for another 364-day commitment and resized the maximum capacity of the facility from $160.0 million to $145.0 million.

In April 2009, the Company terminated its $150.0 million credit facility term note. In conjunction with this termination, the Company paid down the total borrowings outstanding under this facility of $95.0 million using borrowing capacity available under the $448.0 million credit facility due April 2010.