
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):

January 13, 2017

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 8.01 Other Events.

On January 13, 2017, Tod D. Brown, an Executive Vice President of our General Partner (the "Company") and President of Blue Rhino resigned from the Company.

Pursuant to an Agreement and Release dated January 13, 2017 (the "Release"), Mr. Brown will receive his regular base salary through the end of January, 2017 and the Company will retain Mr. Brown in an advisory role from February 1, 2017 through January 31, 2018, (the "Advisory Period"). Mr. Brown will receive his previous base salary of \$425,000 per annum to be paid in bi-weekly installments over the one-year advisory period, \$12,000 as a lump sum payment for professional outplacement services and shall continue to receive group medical coverage for himself and his dependents during that one-year period. All existing stock and unit options that Mr. Brown has will, through the term of his employment and thereafter, continue to be subject to the terms and conditions of the Ferrell Companies Inc. and Ferrellgas Partners LP incentive compensation plan documents.

The foregoing description of the Release does not purport to be complete and is qualified in its entirety by reference to the full text of the Release, which is incorporated herein by reference as Exhibit 10.1 to this Current Report on Form 8-K, and incorporated herein by reference.

On January 18, 2017, Geoffrey L. Berger joined our General Partner as Senior Vice President of Ferrellgas and Executive Vice President of Blue Rhino. Mr. Berger was also appointed to the Executive Committee of our General Partner. Prior to joining Ferrellgas he acted as an independent consultant since 2007 providing executive management and Operating Partner services to a variety of alternative private investors and family offices. Through Berger Advisors, LLC he served as General Manager Spitfire Ventures, LLC; Executive Chairman Gibdock Holdings Cooperative, UA; President and CEO of Piper Aircraft, Inc.; Operating Partner of Outpost International; and Operating Partner Bull Mountain Coal Properties, Inc. Mr. Berger holds a Bachelor of Arts degree from The University of Pennsylvania and an MBA from Harvard Business School.

On January 18, 2017, Trent D. Hampton, Senior Vice President of Legal and Risk, was appointed to the Executive Committee of our General Partner. Mr. Hampton joined our general partner as Corporate Counsel in 2001, became Director of the Legal Department in 2006, Vice President of Legal and Risk Management as well as Corporate Secretary in 2008, and became Senior Vice President in 2013. Mr. Hampton obtained his Bachelor of Business Administration degree from Northwest Missouri State University and his Juris Doctorate from Creighton University.

On January 18, 2017, Randy V. Schott, Senior Vice President of Retail Operations, was appointed to the Executive Committee of our General Partner. In his more than 26 years with the company, Randy has served in a number of capacities at Ferrellgas after joining the company as a Market Manager in 1991. After serving as the leader of Ferrellgas' West Division, Mr. Schott was appointed the Senior Vice President of Retail Operations in 2015. Mr. Schott holds a bachelor of science from the University of Oregon.

On January 18, 2017, Daniel Giannini, President of Bridger Logistics, LLC, was appointed to the Executive Committee of our General Partner. With more than 10 years of marketing, trading and operations experience in the crude oil sector, Mr. Giannini has served in various capacities with Bridger Logistics for 4 years. Prior to joining Bridger, he was Director of Crude Oil Marketing at Concord Energy, LLC and managed crude oil acquisitions for Enserco Energy, Inc. Mr. Giannini received his bachelor's in business and MBA from California State University.

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.

January 19, 2017

Ferrellgas Partners, L.P.

By: *Alan C. Heitmann*

*Name: Alan C. Heitmann
Title: Executive Vice President; Chief Financial Officer; Treasurer
(Principal Financial and Accounting Officer)*

January 19, 2017

Ferrellgas Partners Finance Corp.

By: *Alan C. Heitmann*

*Name: Alan C. Heitmann
Title: Chief Financial Officer and Sole Director*

January 19, 2017

Ferrellgas, L.P.

By: *Alan C. Heitmann*

*Name: Alan C. Heitmann
Title: Executive Vice President; Chief Financial Officer; Treasurer
(Principal Financial and Accounting Officer)*

January 19, 2017

Ferrellgas Finance Corp.

By: *Alan C. Heitmann*

*Name: Alan C. Heitmann
Title: Chief Financial Officer and Sole Director*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.1	Tod D. Brown Agreement and Release

AGREEMENT AND RELEASE

This Agreement and Release is entered on this 13th day of January, 2017 (the "Effective Date") among Ferrell Companies, Inc. ("FCI"), Ferrellgas, Inc. of Overland Park, Kansas (collectively, "Ferrellgas"), and their affiliates, including Ferrellgas Partners, L.P., and/or Ferrellgas, L.P., (all of which will collectively be referred to as "Ferrell") and Tod D. Brown ("Employee"), to set forth the terms of separation of Employee's employment relationship with Ferrellgas and for all benefits, rights, and obligations between Ferrellgas and Employee (referred to collectively as the "Parties"). Thus, in consideration of the mutual promises, covenants and agreements set forth below, the adequacy and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

Employee has resigned from Ferrellgas as of the Effective Date, and his regular employment will end on January 17, 2017; however, Employee will be paid through January 31, 2017, and thereafter will continue in an advisory role described in Section 2 below. Ferrell and Employee now desire to fully and finally resolve all issues among or between them arising from Employee's employment by Ferrell and/or the cessation of such employment. Therefore, intending to be legally bound, Ferrell and Employee agree as follows:

1. Employee has resigned as CEO of Blue Rhino and Executive Vice President of Ferrellgas and all of its affiliated entities on the Effective Date. The parties agree that the January 17, 2017 shall be the "Termination Date" referenced in the Employment Agreement between the parties dated August 10, 2009.
2. Further, Ferrellgas agrees to pay Employee his regular base salary through the end of January, 2017 and will retain Employee in an advisory role from February 1, 2017 through January 31, 2018, (the "Advisory Period"). Employee will be paid his previous base salary of \$425,000 per annum on usual the bi-weekly pay periods, subject to withholdings and deductions, during and for the Advisory Period. Employee will not be granted any further options or stock appreciation rights. Employee will no longer be deemed to be an advisor to Ferrell, including any affiliates of any Ferrell entity, after the Advisory Period, and no further rights or benefits, including without limitation stock/common unit option or stock appreciation rights or vesting, shall accrue to Employee during or after the Advisory Period. Employee shall not make any 401(k) contributions nor receive any 401(k) matching during the Advisory Period and will voluntarily discontinue deferrals to his Supplemental Savings Plan. Employee will not be entitled to future ESOP allocations after the Effective Date. Employee shall cooperate fully with Ferrell in the transition of his duties and the leadership of Blue Rhino, but shall not undertake any duties on behalf of Ferrell and shall not be considered to be operating within the course of any duties unless specifically directed in writing by Ferrell to do so. Employee shall not have the authority, apparent or actual, to enter into agreements on behalf of Ferrell or to otherwise bind the company, and Employee shall not hold himself out to be an officer of Ferrell. Employee shall not have access to company offices, telephone systems, computer or email systems or other Ferrell property during the Advisory Period unless specifically authorized in writing by Ferrell. Employee will office from his home and all business communications by him shall be directed to Trent Hampton, Sr. Vice President of Ferrellgas. Employee shall be reimbursed only for previously authorized and reasonable out-of-pocket expenses incurred on behalf of Ferrellgas. Employee agrees to be reasonably available to assist and cooperate with Ferrell and to respond in a timely manner to reasonable inquiries from Ferrell senior management. Employee agrees that the confidentiality provisions of his Employee Agreement shall extend to any confidential information (as defined in his Employment Agreement) obtained or developed during this period. In the event of a Change in Control (as defined in Employee's August 10, 2009 Employment Agreement).
3. During the Advisory Period, Employee shall continue to be eligible for and Ferrellgas shall provide the employer share of any health, vision, and dental coverage in which Employee and his dependents were enrolled as of the Effective Date and Employee's cost for these benefits will be consistent with the rates charged to active employees during the Advisory Period. Employee acknowledges that the end of the Advisory Period will constitute a "qualifying event" for COBRA purposes. Employee acknowledges such payments are greater than Ferrell's COBRA obligations.

During the Advisory Period, Employee shall continue to be eligible for and Ferrellgas shall also provide the employer share of the cost of any life and AD&D coverage in which Employee and his dependents were enrolled as of the Effective Date, and Employee's cost for these benefits will be consistent with the rates paid by active employees.

After the Advisory Period, if the Employee elects his standard rights under COBRA, the eighteen month COBRA continuation period will begin and COBRA information will be sent to Employee by Ferrell's COBRA provider. Employee must submit each month's COBRA premium payment to Ferrell's COBRA provider as outlined in the enrollment information. In addition, Employee must make a copy of the check submitted for each payment and mail it to Ferrellgas, Attention Benefits Department, One Liberty Plaza, Liberty, MO 64068. Ferrellgas will reimburse Employee for a portion of the monthly premium payment (as more fully described in the last sentence of this paragraph) after The Taben Group (or successor COBRA administrator) has received the premium and after the Benefits Department successor has received a copy of each payment check. If Employee fails to submit premiums in a timely manner, Employee will lose continuation coverage. The amount of the Employee's monthly reimbursement shall equal the difference between the Employee's premium payment and the Employee cost for coverage consistent with the rates charged to active employees (the "Premium Reimbursement"), plus a gross-up payment to reimburse Employee for any income and employment taxes due on the Premium Reimbursement and gross-up payment.

In addition, Ferrell shall pay to Employee the sum of \$12,000 in transition expenses as well as up to 4 weeks unused and accrued vacation pay, due and payable on January 31, 2017 or shortly thereafter.

4. In exchange for the mutual promises made here, Employee agrees to forever **RELEASE** and **DISCHARGE** Ferrell, all of Ferrell's affiliated entities, and Ferrell's officers, employees, directors and agents from any and all claims arising from his employment and/or cessation of employment and all debts, obligations, claims, demands, or causes of action of any kind whatsoever, known or unknown, in tort, contract, by statute or on any other basis, for equitable relief, compensatory, punitive or other damages, expenses (including attorney's fees), reimbursements or costs of any kind, including, but not limited to, any and all claims, demands, rights and/or causes of action, including those which might arise out of allegations relating to a claimed breach of an alleged oral or written employment contract, or relating to purported employment discrimination or civil rights violations, such as, but not limited to, those arising under Title VII of the Civil Rights Act of 1964 and all amendments thereto, Executive Order 11246, as amended, the Age Discrimination in Employment Act of 1967, as amended, the Equal Pay Act, the Rehabilitation Act of 1973, the Americans with Disabilities Act, the Older Workers' Benefits Protection Act, and/or any other applicable federal, state, or local employment discrimination or retaliation statute, ordinance or common law doctrine which Employee might assert against Ferrell. Employee waives any right to recover in any lawsuit brought on his behalf by any government agency or other person. Except as specifically provided, this paragraph does not release any rights or obligations under this Agreement or any rights or Employee's interest existing (as of the Effective Date) in the Ferrell Companies, Inc. Incentive Compensation Plan, the Ferrellgas Unit Option Plan, the Ferrell Companies, Inc. Employee Stock Ownership Plan, the Ferrell Companies, Inc. 401(k) Investment Plan, or the Ferrell Companies, Inc. Supplemental Savings Plan. This provision specifically releases any claims by Employee pursuant to his executive employment agreement with Ferrell dated August 10, 2009.

5. Employee acknowledges that he has been employed by Ferrell in a senior management capacity and has supervised employees conducting business throughout the United States, including employees directly involved in sales and marketing to Blue Rhino and Blue Rhino Global Sourcing customers, including national and government accounts. In the course of his employment, Employee has received significant Confidential Information (as defined in his Employee Agreement), including specific information regarding Ferrell's strategies, suppliers, product costs and customers throughout the United States and has participated in all meetings of the executive committee and board of directors of Ferrell. For that reason, and in consideration of the financial benefits granted to Employee pursuant to this Agreement, Employee acknowledges that any employment in the propane industry during the Advisory Period would result in the inevitable disclosure and/or use of such Confidential Information to the detriment of Ferrell. Therefore, Employee agrees not to accept employment in the propane, tank exchange, or barbeque, hearth and patio products industries in whole or in part within the United States during the two-year period immediately following the Effective Date of his resignation.
6. Employee agrees to cooperate Ferrell in the announcement of his resignation and the transition plans of Ferrell with respect to his responsibilities, including an in-person announcement to Blue Rhino employees on or about January 17, 2017. The Parties mutually agree that the transition announcement and related activities shall be conducted in a mutually amicable and respectful manner. After such announcement, Employee shall not undertake any further day-to-day responsibilities, except as reasonably directed, and shall act in a substantially similar manner as described in Section 2, consistent with his role as an advisor in the Advisory Period.
7. Employee promises not to make any derogatory, disparaging or false statements to any third parties intended to harm the business or personal reputation of Ferrell, its directors, officers and employees, nor to disparage or act contrary to the transition plans of Ferrell. Ferrell promises not to make any derogatory, disparaging or false statements to third parties intended to harm the business or personal reputation of Employee.
8. Employee understands and agrees that if he violates any promises, Ferrell may pursue all permissible remedies to redress such violations including seeking repayment of all payments made under this Agreement and Release and recovery of costs and reasonable attorney's fees. If Employee violates any promises during the Advisory Period, in addition to its other remedies Ferrell may terminate Employee's employment as an advisor and cease any additional vesting of any benefit or option.
9. Employee agrees that the surviving terms of his Employee Agreement, his FCI Option Grantee Agreements, any Ferrellgas Partners, L.P. Option Agreements and his Executive Employment Agreement dated August 10, 2009 signed by him, which are along with any similar agreements, incorporated herein by reference, are enforceable agreements by the Parties, that his obligations under these agreements inure to the benefit of Ferrell, and that this Agreement and Release does not release him from any post-employment obligations under them or under any other contract which obligates Employee not to reveal the Confidential Information of Ferrellgas.
10. Employee acknowledges that there is existing litigation and regulatory matters of which he may have knowledge. Employee agrees to remain available (upon reasonable prior notice) to consult with Ferrell in connection with any claims or litigation involving Ferrell and any transitional matters involving Employee's prior duties with Ferrell. Ferrell shall reimburse Employee for his reasonable out-of-pocket expenses in connection with such consultation.
11. This agreement shall be governed by the laws of the state of Kansas, except with respect to the issuance, ownership and exercise of options or stock appreciation rights, which shall be governed by the state of Delaware.

Additional Statement by Employee

I was given a copy of this Agreement and Release and was notified that I have the right to consult with an attorney before signing. Furthermore, I acknowledge being given at least twenty-one (21) days within which to consider this Agreement and Release. I have carefully read and fully understand this Agreement and Release and have had sufficient time and opportunity to consult with my personal tax, financial, and legal advisors prior to signing. By signing this Agreement and Release, I voluntarily indicate my intent to be legally bound by its terms. I understand that I may revoke this Agreement and Release within seven days after signing it but that thereafter it is irrevocable.

THIS IS A RELEASE OF CLAIMS
READ CAREFULLY BEFORE SIGNING

 /s/ Tod. D Brown

Tod D. Brown

 January 13,2017

Date

FERRELLGAS, INC.;
FERRELL COMPANIES, INC.;
FERRELLGAS PARTNERS, L.P.
FERRELLGAS, L.P.
by FERRELLGAS, INC., a Delaware

Corporation, their General Partner

By /s/ Trent Hampton Date January 13,2017

Trent Hampton
Sr. Vice President