

**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 28, 2015 (January 27, 2015)**

**Ferrellgas Partners, L.P.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-11331**  
(Commission  
File Number)

**43-1698480**  
(I.R.S. Employer  
Identification No.)

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

**66210**  
(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 Partners Finance Corp.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**333-06693**  
(Commission  
File Number)

**43-1742520**  
(I.R.S. Employer  
Identification No.)

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

**66210**  
(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**  
(State or other jurisdiction  
of incorporation)

**000-50182**  
(Commission  
File Number)

**43-1698481**  
(I.R.S. Employer  
Identification No.)

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

**66210**  
(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**  
(State or other jurisdiction  
of incorporation)

**000-50183**  
(Commission  
File Number)

**14-1866671**  
(I.R.S. Employer  
Identification No.)

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

**66210**  
(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))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Effective as of January 27, 2015, J. Ryan VanWinkle, the (i) Executive Vice President and Chief Financial Officer, (ii) President, Midstream Operations, and (iii) Treasurer of Ferrellgas, Inc. resigned from those positions. Ferrellgas, Inc. is the general partner of Ferrellgas Partners, L.P. and Ferrellgas, L.P. On that date, he also resigned as Chief Financial Officer and Sole Director of Ferrellgas Partners Finance Corp. and Ferrellgas Finance Corp. His formal employment will end on February 10, 2015.

Pursuant to an Agreement and Release dated January 27, 2015 (the "Release"), Mr. VanWinkle will remain in an advisory capacity through February 10, 2017 and will receive a separation payment of \$1,600,000 to be paid in bi-weekly installments over the two-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 two-year period. All existing stock and unit options that Mr. VanWinkle 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.

Effective as of January 27, 2015, Senior Vice President of Finance and Investor Relations Alan Heitmann will serve as Chief Financial Officer and Treasurer until a thorough internal and external search for Ferrellgas' next Chief Financial Officer can be completed. As of that date, Mr. Heitmann will also serve as Chief Financial Officer and Sole Director of Ferrellgas Partners Finance Corp. and Ferrellgas Finance Corp.

Mr. Heitmann joined Ferrellgas, Inc. in March 1995, last being named Senior Vice President of Finance and Investor Relations in June 2012. Mr. Heitmann will continue to have oversight of the company's Corporate Finance, Treasury, Investor Relations, Credit, Collections, and Accounting departments while taking on the additional oversight role of the company's Payroll, Benefits, Staffing, HRIS and Tax departments. Mr. Heitmann holds a B.S. in Accounting from Rockhurst University.

**Item 9.01 Financial Statements and Exhibits.**

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

- Exhibit 10.1            Agreement and Release dated January 27, 2015, between J. Ryan VanWinkle and Ferrellgas, Inc.
- Exhibit 99.1           Press Release of the Issuers dated January 27, 2015.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

	Ferrellgas Partners, L.P.
<i>January 27, 2015</i>	By: <u>/s/ Alan Heitmann</u> <i>Name: Alan Heitmann</i> <i>Title: Chief Financial Officer of Ferrellgas, Inc., the general partner</i>
	Ferrellgas Partners Finance Corp.
<i>January 27, 2015</i>	By: <u>/s/ Alan Heitmann</u> <i>Name: Alan Heitmann</i> <i>Title: Chief Financial Officer and Sole Director</i>
	Ferrellgas, L.P.
<i>January 27, 2015</i>	By: <u>/s/ Alan Heitmann</u> <i>Name: Alan Heitmann</i> <i>Title: Chief Financial Officer of Ferrellgas, Inc., the general partner</i>
	Ferrellgas Finance Corp.
<i>January 27, 2015</i>	By: <u>/s/ Alan Heitmann</u> <i>Name: Alan Heitmann</i> <i>Title: Chief Financial Officer and Sole Director</i>

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EXHIBIT INDEX

Exhibit 10.1 Agreement and Release dated January 27, 2015, between J. Ryan VanWinkle and Ferrellgas, Inc.

Exhibit 99.1 Press Release of the Issuers dated January 27, 2015.

## AGREEMENT AND RELEASE

This Agreement and Release is entered on this 27th day of January, 2015 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 J. Ryan VanWinkle ("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:

Although Employee resigned from certain officer and director positions with Ferrell as of January 27, 2015, his employment with Ferrell will not end until February 10, 2015 (the "Effective Date"). After the Effective Date, Employee 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's regular employment with Ferrell will end on the Effective Date. The parties agree that the Effective Date shall be the "Termination Date" referenced in the Employment Agreement between the parties dated August 10, 2009. Employee will receive a Letter of Reference in the form attached as "Attachment A," within twenty-one days of signing this Agreement.
2. Further, Ferrellgas agrees to retain Employee in an advisory role for two (2) years, beginning on the Effective Date and continuing until the second anniversary of the Effective Date (the "Advisory Period"), and this Advisory Period will apply to Employee's vesting for purposes of his existing FCI stock appreciation rights. 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 after such date, except as provided herein. Employee will be paid his previous base salary of \$400,000 per annum and his target incentive bonus of \$400,000 per annum on the usual bi-weekly pay periods, subject to withholdings and deductions, for the Advisory Period. Employee shall not make any 401(k) contributions nor receive any 401(k) matching during this time 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 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 unless specifically authorized in writing by Ferrell. Employee will office from his home and all business communications by him shall be directed to Steve Wambold, CEO 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 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 as attached to this 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), Employee may elect to accelerate the remainder of the amount of the two years of base salary and target incentive bonus due to him, and Employee's unvested stock appreciation rights shall immediately vest; and its obligations under Section 3, shall continue.
3. Employee acknowledges that the end of formal employment on the Effective Date constitutes a "qualifying event" for COBRA purposes. During the Advisory Period, 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 such payments are greater than, in lieu of and not in addition to Ferrell's COBRA obligations.

If, in the alternative, the Employee elects his standard rights under COBRA, the eighteen month COBRA continuation period

will begin on the Effective Date 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 Cathy Brown, Sr. Vice President of Tax and Human Resources, 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 Ms. Brown or her 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.

During the Advisory Period, 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. To the extent the employer-provided cost of coverage of such benefits results in imputed income to Employee, Ferrellgas will pay Employee a gross-up payment so that there will be no after-tax costs to the Employee associated with the employer-provided cost of coverage of these benefits.

In addition to the above, Ferrellgas agrees to pay to Employee the lump sum of \$12,000 for professional outplacement services, grossed up for taxes and withholding, and agrees to reimburse Employee for income tax services for the preparation of his 2014 personal income tax return.

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. 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 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 industry in whole or in part within the United States during the two-year period immediately following the Effective Date. Employee may engage in consulting services within the propane industry during that period; provided, however that any such services: a) do not involve the use or disclosure of Confidential Information, b) are not related to transactions involving Ferrellgas, c) are not related to the solicitation or sale of propane by another entity or person to retail or wholesale Customers of Ferrellgas (as defined in the Employees employment agreements with Ferrellgas), d) are not related to other matters of direct competition with Ferrellgas.
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6. Employee promises to treat as confidential and to disclose to no person (other than a legal or financial advisor or spouse, if any) the terms or conditions of this Agreement and Release. Employee further 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.
  7. 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 his period of advisory employment, 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.
  8. Employee agrees that the Employee Agreement signed by him on November 15, 1999, his FCI Option Grantee Agreements, copies which are incorporated herein by reference, and/or any similar agreements, 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 obligations under them or under any other contract which obligates Employee not to reveal the Confidential Information of Ferrellgas. The parties agree that, notwithstanding Section 4, the terms of the FCI Nonqualified Stock Option Agreements entered into between the Employee and Ferrell Companies, Inc. remain in full force and effect and are not terminated or released by this document. The parties further agree that Employee may exercise all or any portion of his vested FCI stock appreciation rights, or any that become vested during the Advisory Period, on any Date of Exercise (as defined in the Stock Appreciation Right Agreement) or any other date on which Ferrell permits employees to exercise those rights, in his sole discretion; provided that he exercise the respective stock appreciation rights prior to the expiration of the Term as defined in Section 2 of the Stock Appreciation Right Agreement.
  9. 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.
  10. This agreement shall be governed by the laws of the state of Kansas, except with respect to the issuance, ownership and exercise of stock appreciation rights, which shall be governed by the state of Delaware.
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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/ J. Ryan VanWinkle

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J. Ryan VanWinkle

January 27, 2015

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Date

FERRELLGAS, INC.;

FERRELL COMPANIES, INC.;

FERRELLGAS PARTNERS, L.P.

FERRELLGAS, L.P.

by FERRELLGAS, INC., a Delaware

Corporation, their General Partner

By /s/ Stephen L. Wambold

Date January 27, 2015

Stephen L. Wambold

Chief Executive Officer

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**[ATTACHMENT A]**

January 31, 2015

To whom it may concern,

It is my pleasure to write this letter of reference for J. Ryan VanWinkle. Mr. VanWinkle was employed by Ferrellgas, Inc. beginning . He served most recently as our Chief Financial Officer, Executive Vice President, President of Midstream Operations and Treasurer and served on the partnership's Executive Committee for eight years. Mr. VanWinkle also served as the Chairman of the partnership's Risk Management, 401k Investment and Compensation Committees.

We enjoyed and appreciated having Mr. VanWinkle as part of our team. I recommend Mr. VanWinkle for a position within your company. He would be an asset to any organization.

Sincerely,

Stephen L. Wambold

Chief Executive Officer

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**Ferrellgas Partners Announces Resignation of Chief Financial Officer**

OVERLAND PARK, Kan., January 27, 2015 (GLOBE NEWSWIRE) — Ferrellgas Partners, L.P. (NYSE: FGP) today announced that Ryan VanWinkle has resigned as Executive Vice President and Chief Financial Officer to pursue other opportunities.

“Ryan VanWinkle has played a key role in helping Ferrellgas grow both operationally and financially,” said Steve Wambold, Ferrellgas’ President and Chief Executive Officer. “He has worn a lot of hats for us over the years, driving our diversification efforts and helping establish our midstream operations. We appreciate his contributions and wish him well in the future.”

Until an internal and external executive search process can be completed, Senior Vice President of Finance and Investor Relations Alan Heitmann, a 20-year veteran of the company, has agreed to serve as its Chief Financial Officer. “Our search for a new CFO will be quick, but thorough,” said Wambold. “In Al, Ferrellgas is fortunate to have an experienced hand at the wheel to guide our financial operations in the near term.”

Further, Todd Soiefer, Senior Vice President of Strategic Development, will now report directly to Wambold. This shift will further streamline Ferrellgas’ already aggressive pursuit of accretive opportunities outside of its core propane line of business.

“I’m honored to have served as Ferrellgas’ Chief Financial Officer,” said VanWinkle. “And I am proud of what we have accomplished over the last 15 years. Ferrellgas has a bright future, and I wish the team all the best.”

**Ferrellgas Partners, L.P.**, through its operating partnership Ferrellgas, L.P. and subsidiaries, serves propane customers in all 50 states, the District of Columbia and Puerto Rico, and provides midstream services to major energy companies in the United States. Ferrellgas employees indirectly own more than 22 million common units of the partnership through an employee stock ownership plan. More information about the partnership can be found online at [www.ferrellgas.com](http://www.ferrellgas.com).

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jimsaladin@ferrellgas.com or 913-661-1833

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