SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A
AMENDMENT NO. 2

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report: November 10, 1994

Date of Earliest Event Reported: November 1, 1994

Ferrellgas Partners, L.P.

(Exact name of registrants as specified in their charters)

Delaware

(State or other jurisdictions of incorporation or organization)

1-11331	43-1698480
(Commission File Numbers)	(I.R.S. Employer Identification Nos.)

One Liberty Plaza, Liberty, Missouri 64068

(Address of principal executive offices, including zip code)

(816) 792-1600

(Registrants' telephone number, including area code)

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(b) PRO FORMA FINANCIAL INFORMATION.

The unaudited pro forma consolidated financial statements of Ferrellgas Partners, L.P. and Vision Energy Resources, Inc. as of July 31, 1994 and for the fiscal year ended July 31, 1994 are filed as Exhibit 99.3 to this Current Report.

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.

By: FERRELLGAS, INC. (General Partner)

By: /s/ Danley K. Sheldon

Danley K. Sheldon
Senior Vice President and Chief
Financial Officer
(Principal Financial and
Accounting Officer)

Date: August 16, 1995

EXHIBIT INDEX

EXHIBIT NO	DESCRIPTION OF EXHIBIT	SEQUENTIAL PAGE NO.
99.3	Pro forma consolidated financial statements of Ferrellgas Partners, L.P. and Vision Energy Resources, Inc. as of July 31, 1994 and for the fiscal year ended July 31, 1994 (unaudited)	7

*This information appears only in the manually signed original of this Current Report on Form 8-K.

FERRELLGAS PARTNERS, L.P.
PROFORMA CONSOLIDATED BALANCE SHEET
AS OF JULY 31, 1994
(in thousands)
(unaudited)

ASSETS	PARTNERSHIP HISTORICAL	VISION	PURCHASE PRICE ALLOCATION ADJUSTMENTS	OTHER PRO FORMA ADJUSTMENTS	PARTNERSHIP PRO FORMA WITH VISION
Current Assets:					
Cash and cash equivalents	$14,535	$ 28			$ 14,563
Accounts and notes receivable	50,780	5,294			56,074
Inventories	43,562	6,535			50,097
Prepaid/refundable income taxes		1,449	$ (1,449)(B)		
Prepaid expenses and other current assets	2,042	462			2,504
Total Current Assets	110,919	13,768	(1,449)		123,238
Property, plant and equipment	294,765	26,553	21,310 (A)		342,628
Intangible assets	63,291	21,723	(14,533)(A)(C)		70,481
Other assets	8,218	906	(906)(B)		8,218
Total Assets	$477,193	$62,950	$ 4,422		$544,565

LIABILITIES AND PARTNERS' CAPITAL	PARTNERSHIP HISTORICAL	VISION	PURCHASE PRICE ALLOCATION ADJUSTMENTS	OTHER PRO FORMA ADJUSTMENTS	PARTNERSHIP PRO FORMA WITH VISION
Current Liabilities:					
Accounts payable	$ 46,368	$ 9,405	$ 2,000 (D)		$ 57,773
Other current liabilities	26,590	78			26,668
Short-term borrowing	3,000	489			3,489
Due to general partner/affiliate	13	4,259	(4,259)(B)		13
Total Current liabilities	75,971	14,231	(2,259)		87,943
Long-term debt	267,062			$ 45,000 (F)	312,062
Other liabilities	11,528	2,950	(2,950) (B)		11,528
Deferred taxes			10,400 (E)	(10,400)(E)	
Minority interest	1,239			73 (G)	1,312
Stockholder's Equity/Partners' Capital:					
Common stock		67,092		(67,092) (H)	
Accumulated deficit		(21,323)	6,777 (A) 4,854 (B) (2,000) (D) (10,400) (E)	22,092 (H)	
Common unitholders	84,532			3,687 (G) 3,100 (I)	91,319
Subordinated unitholder	99,483			3,468 (G)	102,951
General partner	(62,622)			72 (G)	(62,550)
Total Stockholder's Equity/Partners' Capital	121,393	45,769	(769)	$(34,673)	131,720
Total Liabilities and Stockholder's Equity/Partners' Capital	$ 477,193	$62,950	$ 4,422		$544,565

FERRELLGAS PARTNERS, L.P

PRO FORMA CONSOLIDATED STATEMENT OF EARNINGS
FOR THE YEAR ENDED JULY 31, 1994
(in thousands, except unit amounts)
(unaudited)

	Historical						
	ELEVEN MONTHS ENDED 6/30/94	INCEPTION TO 7/31/94	PARTNER-SHIP PRO FORMA ADJUST-MENTS	PARTNER-SHIP PRO FORMA	VISION	VISION PRO FORMA ADJUST-MENTS	PARTNER-SHIP PRO FORMA W/ VISION
REVENUES:							
Gas liquids and related product sales	$477,285	$ 22,411		$499,696	$ 57,337		$557,033
Other	24,705	2,155		26,860	10,899		37,759
Total revenues	501,990	24,566		526,556	68,236		594,792
Cost and expenses:							
Cost of product sold	256,095	13,211		269,306	41,540		310,846
Operating	135,058	10,078		145,136	17,148	(2,026)(J)	160,258
Depreciation and amortization	26,452	2,383		28,835	7,052	(3,441)(K)	32,446
General and administrative	8,923	935	$ 500(1)	10,358	5,683	(3,502)(L)	12,539
Vehicle leases	3,940	350		4,290			4,290
Total costs and expenses	430,468	26,957	500	457,925	71,423	(8,969)	520,379
Operating Income (loss)	71,522	(2,391)	(500)	68,631	(3,187)	8,969	74,413
Gain (loss) on disposal of assets	(1,215)	(97)		(1,312)	108		(1,204)
Interest income	3,599	73	(2,549)(2)	1,123	129		1,252
Interest expense	(53,693)	(2,662)	28,225 (3)	(28,130)	(200)	(1,954)(M)	(30,284)
Minority interest-continuing operations		51	(454)(4)	(403)		(39)(N)	(442)
Earnings (loss) from continuing operations before income taxes and extraordinary item	20,213	(5,026)	24,722	39,909	(3,150)	6,976	43,735
Income tax expense	7,876		(7,876)(5)				
Earnings (loss) from continuing operations before extraordinary item item	$ 12,337	$ (5,026)	$32,598	39,909	$(3,150)	$6,976	43,735
General partner's interest in earnings from continuing operations				399			437
Limited partners'interest in earnings from continuing operations				$ 39,510			$ 43,298
Earnings from continuing operations per limited partner unit				$ 1.29			$ 1.40
Weighted average number of limited partner units outstanding				30,693,721			30,832,113

FERRELLGAS PARTNERS, L.P.
NOTES TO PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS
JULY 31, 1994
(UNAUDITED)

On September 30, 1994, Ferrellgas, Inc. ("the General Partner or Ferrellgas" and Bell Atlantic Enterprises International, Inc. ("Bell") entered into a Stock Purchase Agreement (the "Agreement") pursuant to which Ferrellgas agreed to purchase all of the capital stock of Vision Energy Resources, Inc. ("Vision") from Bell for a cash purchase price of $45,000,000. This transaction was consummated on November 1, 1994.

Prior to the acquisition, title to certain land owned by Vision was transferred to Bell Atlantic Ventures XXV, Inc. which is an indirect subsidiary of Bell Atlantic. In the Stock Purchase Agreement, Bell Atlantic retained all current and future environmental liabilities associated with this property. Therefore, no environmental claims were transferred to Ferrellgas, Inc., Ferrellgas Partners, L.P., and Ferrellgas, L.P.

Immediately following the closing of the purchase of Vision, Ferrellgas (i) caused Vision and each of its subsidiaries to be merged into Ferrellgas (except for a trucking subsidiary which dividended substantially all of its assets to Ferrellgas) and (ii) transferred all of the assets of Vision and its subsidiaries at historical cost to Ferrellgas, L.P. (the "Operating Partnership"). In exchange, the Operating Partnership assumed substantially all of the liabilities, whether known or unknown, associated with Vision and its subsidiaries (excluding income tax liabilities). The liabilities assumed by the Operating Partnership included the obligations of Ferrellgas under a $45,000,000 loan agreement with Bank of America National Trust & Savings Association (BofA), pursuant to which Ferrellgas borrowed funds to pay the purchase price for Vision. The Operating Partnership repaid the loan immediately after the transfer of assets with funds borrowed under its Credit Facility. In consideration of the retention by Ferrellgas of the Vision income tax liabilities, Ferrellgas Partners, L.P. (the "Partnership") issued 138,392 Common Units to Ferrellgas. The purchase of Vision was structured as a purchase by Ferrellgas rather than the Partnership as the tax consequences of such a structure were more advantageous to the Partnership than other alternatives.

The total purchase price recorded by the partnership is approximately $57,400,000 and is derived from the following (i) cash purchase price of $45,000,000, in an agreed upon level (ii) deferred tax liability of approximately $10,400,000 which is retained by the General Partner, and (iii) additional transaction costs estimated to be approximately $2,000,000.

The pro forma consolidated balance sheet is based on the historical financial position of the Partnership and Vision as of July 31, 1994. The pro forma consolidated statement of earnings for the fiscal year ended July 31, 1994 is derived from the historical statement of operations of the General Partner for the eleven months ended June 30, 1994 (the Predecessor) and the statement of operations of the Partnership for the one month ended July 31, 1994, and the statement of operations of Vision for the twelve months ended July 31, 1994.

The following pro forma adjustments have been prepared as if the transactions effected for the acquisition of Vision had taken place on July 31, 1994, in the case of the pro forma consolidated balance sheet, or as of August 1, 1993, in the case of the pro forma consolidated statement of earnings for the fiscal year ended July 31, 1994. The adjustments are based upon currently available information and certain estimates and assumptions, and therefore the actual adjustments will differ from the pro forma adjustments. However, management believes that the assumptions provide a reasonable basis for presenting the significant effects of transactions as contemplated and that the pro forma adjustments give appropriate effect to those assumptions and are properly applied in the pro forma financial information.

(A) Reflects the allocation of the total purchase price from the acquisition of Vision. In addition, pursuant to the Agreement, Bell has guaranteed that Vision shall have a minimum level of working capital within a range of $2,250,000 to $3,150,000 at the closing date. Accordingly, the purchase price is reconciled as follows (in thousands):

Allocation of purchase price:
Working capital:

Cash	$ 28
Accounts and notes receivable	5,294
Inventories	6,535
Prepaid expenses	462
Accounts payable	(9,405)
Other current liabilities	(78)
Short-term borrowings	(489)
	$ 2,347
Pro forma working capital settlement from Bell	--
Total working capital guaranteed by Bell	$ 2,347
Property, plant and equipment	47,863
Intangible assets	7,190
Total purchase price to the Partnership	$ 57,400

(B) Reflects the elimination of certain assets and liabilities which were not conveyed or assumed by the Partnership.

(C) Reflects the elimination of Vision intangible assets of $21,723,000 consisting of goodwill and other assets (consisting primarily of non-compete covenants and organization cost), offset by the allocation of the purchase price of $7,190,000 to intangible assets, as described in Note (A).

(D) Reflects the accrual of additional transaction costs, included in the purchase price allocation as described in Note (A).

(E) Reflects the deferred taxes associated with the purchase price of the assets acquired over their respective income tax basis, which will not be assumed by the Partnership. Such liability is retained by the General Partner.

(F) Reflects the assumption of long-term borrowings of $45,000,00 under the Credit Facility in connection with the acquisition of Vision by the General Partner.

(G) Reflects the General Partner's contribution of $7,300,000 to the Partnership, representing the excess of historical cost of the assets over the liabilities conveyed and/or consideration received from the Partnership. The allocation to each partner is based on the relative partnership ownership percentages following the closing of the Vision acquisition as follows: (1) 1.01% minority interest to Ferrellgas, Inc. for its general partner interest in Ferrellgas, L.P., the Operating Partnership; (2) 0.99% general partner interest to Ferrellgas, Inc. as general partner of the Partnership (3) 45.26% limited partner interest in the Partnership to Common Unitholders; and (4) 52.74% limited partner interest in the Partnership to the Subordinated Unitholder.

(H) Reflects the elimination of the capital stock and accumulated deficit of Vision following the acquisition by the General Partner.

(I) Reflects the issuance of 138,392 Common Units at market value to the General Partner in connection with the conveyance of the assets and liabilities (except income tax liabilities) of Vision to the Partnership. The additional Common Units represents the net present value of the future tax liabilities to be paid by the General Partner.

(J) Reflects operating expense savings of approximately $2,414,000 from the reduction of Vision staff and the consolidation of certain Vision retail marketing locations with existing Partnership retail marketing sites, offset by an increase in Partnership retail overhead expenses of $388,000.

(K) Reflects a decrease in depreciation and amortization as a result of establishing new useful lives of the property, plant and equipment acquired from Vision, reduction in the amortization of intangible assets as described in Note (C), offset by the increase in depreciation from the increase in the cost of the property, plant and equipment to the Partnership.

(L) Reflects the general and administrative savings of approximately $3,748,000 from the reduction of staff and closure of the Vision headquarters and elimination of corporate overhead allocation from Bell offset by an increase in Partnership administrative overhead expenses of $246,000.

(M) Reflects the increase in interest expenses of approximately $2,109,000 related to the additional indebtedness of $45,000,000 under the Credit Facility at an effective interest rate of approximately 4.89%, offset by the elimination of interest expense from Bell credit line borrowings of approximately $155,000.

(N) Reflects that portion of earnings from continuing operations allocated to the general partner for its ownership in the Operating Partnership.

The following pro forma adjustments to the Partnership Pro Forma Consolidated Statement of Earnings have been prepared as if the transactions effected for the formation of the Partnership (which was effective July 5, 1994) had taken place as of the beginning of the fiscal year ended July 31, 1994. The adjustments are based upon currently available information and certain estimates and assumptions, and therefore the actual adjustments will differ from the pro forma adjustments. However, management believes that the assumptions provide a reasonable basis for presenting the significant effects of transactions as contemplated and that the pro forma adjustments give appropriate effect to those assumptions and are properly applied in the pro forma financial information.

(1) Reflects estimated incremental general and administrative costs (e.g. costs of tax return preparation and annual and quarterly reports to Unitholders, investor relations and registrar and transfer agent fees) associated with the Partnership.

(2) Reflects the reduction of interest income to the Partnership as a result of the reduction in cash balances available for short-term investment opportunities.

(3) Reflects the adjustment to interest expense resulting from the following transactions:

(i) the retirement of $227,600,000 in aggregate principal amount of Existing Senior Notes and the related accrued interest of $6,051,000 and defeasance interest of $814,000, from the net proceeds from the sale by the Partnership of the Common Units and existing cash balances of the Partnership, and

(ii) the net proceeds to the Partnership of approximately $244,250,000 from the issuance of $250,000,000 of Senior Notes, net of Underwriters' discount (estimated to be $5,000,000) and offering expenses (estimated to be $750,000) by the Partnership and the proceeds from term loan borrowings on the Partnership's Credit Facility of approximately $15,000,000.

(4) Reflects that portion of earnings from continuing operations allocated to the general partner for its ownership in the Operating Partnership.

(5) Reflects the elimination of the provision for current and deferred income taxes as income taxes will be borne by the partners and not the Partnership.