

EnLink Midstream, LLC  
Form SC 13D  
July 30, 2018

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

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. )\***

**EnLink Midstream, LLC**

(Name of Issuer)

**Common Units**

(Title of Class of Securities)

**29336T100**

(CUSIP Number)

**Global Infrastructure Management LLP**

**Attention: Joseph Blum**

**1345 Avenue of the Americas, 30th Floor,**

**New York, New York 10105**

**(212) 315-8100**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**July 18, 2018**

(Date of Event Which Requires Filing of this Statement)

## Edgar Filing: EnLink Midstream, LLC - Form SC 13D

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 29336T100

13D

1	Names of Reporting Persons Global Infrastructure Investors III, LLC
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input type="radio"/>
3	SEC Use Only
4	Source of Funds (See Instructions) OO
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>
6	Citizenship or Place of Organization Delaware
7	Sole Voting Power 0
8	Shared Voting Power 115,495,669
9	Sole Dispositive Power 0
10	Shared Dispositive Power 115,495,669
11	Aggregate Amount Beneficially Owned by Each Reporting Person 115,495,669
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/>
13	Percent of Class Represented by Amount in Row (11) 63.8%
14	Type of Reporting Person OO (Limited Liability Company)

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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13D

1	Names of Reporting Persons Global Infrastructure GP III, L.P.
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input type="radio"/>
3	SEC Use Only
4	Source of Funds (See Instructions) OO
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>
6	Citizenship or Place of Organization Cayman Islands
7	Sole Voting Power 0
8	Shared Voting Power 115,495,669
9	Sole Dispositive Power 0
10	Shared Dispositive Power 115,495,669
11	Aggregate Amount Beneficially Owned by Each Reporting Person 115,495,669
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13	Percent of Class Represented by Amount in Row (11) 63.8%
14	Type of Reporting Person PN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 29336T100

13D

1	Names of Reporting Persons GIP III Stetson Aggregator II, L.P.
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input type="radio"/>
3	SEC Use Only
4	Source of Funds (See Instructions) OO
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>
6	Citizenship or Place of Organization Delaware
7	Sole Voting Power 0
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14	Type of Reporting Person PN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 29336T100

13D

1	Names of Reporting Persons GIP III Stetson Aggregator I, L.P.
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input type="radio"/>
3	SEC Use Only
4	Source of Funds (See Instructions) OO
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>
6	Citizenship or Place of Organization Delaware
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14	Type of Reporting Person PN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 29336T100

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1	Names of Reporting Persons GIP III Stetson GP, LLC
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input type="radio"/>
3	SEC Use Only
4	Source of Funds (See Instructions) OO
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>
6	Citizenship or Place of Organization Delaware
7	Sole Voting Power 0
8	Shared Voting Power 115,495,669
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13	Percent of Class Represented by Amount in Row (11) 63.8%
14	Type of Reporting Person OO (Limited Liability Company)

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 29336T100

13D

1	Names of Reporting Persons GIP III Stetson II, L.P.
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input type="radio"/>
3	SEC Use Only
4	Source of Funds (See Instructions) OO
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>
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13	Percent of Class Represented by Amount in Row (11) 63.8%
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Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With



CUSIP No. 29336T100

13D

**Item 1. Security and Issuer.**

This statement on Schedule 13D (the "Schedule 13D") relates to the Common Units Representing Limited Liability Company Interests (the "Common Units") of EnLink Midstream, LLC, a Delaware limited liability company (the "Issuer") whose principal executive offices are located at 1722 Routh St., Suite 1300, Dallas, Texas 75201.

**Item 2. Identity and Background.**

The Schedule 13D is being filed by the following persons (each a "Reporting Person" and, collectively, the "Reporting Persons"):

Global Infrastructure Investors III, LLC ( "Global Investors" ),

Global Infrastructure GP III, L.P. ( "Global GP" ),

GIP III Stetson Aggregator II, L.P. ( "Aggregator II" ),

GIP III Stetson Aggregator I, L.P. ( "Aggregator I" ),

GIP III Stetson GP, LLC ( "Stetson GP" ) and

GIP III Stetson II, L.P. ( "Stetson II" ).

Global GP is organized under the laws of the Cayman Islands. Each of the other Reporting Persons is organized under the laws of the State of Delaware. The business address of each of the Reporting Persons is c/o Global Infrastructure Management, LLC, 1345 Avenue of the Americas, 30th Floor, New York, New York 10105. The principal business of each of the Reporting Persons is investing in securities, including of the Issuer.

Information with respect to the directors and officers of Global Investors and Stetson GP, (collectively, the "Related Persons"), including name, business address, present principal occupation or employment and citizenship is listed on the attached Schedule A, which is incorporated herein by reference.

During the last five years, none of the Reporting Persons or Related Persons (i) has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration.**

In connection with the closing of the transactions contemplated by the purchase agreement, dated as of June 5, 2018, by and among Devon Gas Services, L.P., Southwestern Gas Pipeline, L.L.C., EnLink Midstream Manager, LLC ( EnLink Midstream Manager ), acting solely in its capacity as managing member of the Issuer, GIP III Stetson I, L.P. ( Stetson I ), Stetson II, and, solely for certain purposes described therein, Devon Energy Corporation (the Purchase Agreement ) as described in Item 4 herein, for aggregate consideration of \$3,125,000,000, Southwestern Gas Pipeline, L.L.C. transferred 7,531,883 common units representing limited partnership interests of EnLink Midstream Partners, LP to Stetson I and Devon Gas Services, L.P. transferred (i) 115,495,669 Common Units to Stetson II and (ii) 87,128,717 common units

CUSIP No. 29336T100

13D

representing limited partnership interests of EnLink Midstream Partners, LP and all of the outstanding limited liability company interests of EnLink Midstream Manager to Stetson I.

To fund a portion of the closing consideration, on July 18, 2018 Stetson I and Stetson II, as borrowers, and GIP III Stetson Holdings I, L.P. and GIP III Stetson Holdings II, L.P., as guarantors and pledgors, entered into a Credit Agreement (as amended to date, the Credit Agreement ) with Goldman Sachs Lending Partners LLC, as Administrative Agent and Lender. As security for their obligations under the Credit Agreement, Stetson I and Stetson II pledged all of their Common Units, common units representing limited partnership interests of EnLink Midstream Partners, LP limited liability company interests of EnLink Midstream Manager (collectively, the Pledged Units ). All voting rights and rights to receive dividends or distributions with respect to the Pledged Units will remain with Stetson I and Stetson II unless an event of default under the Credit Agreement has occurred and is continuing.

Stetson II obtained the remainder of the funds to purchase the Common Units through a capital contribution from its partners.

**Item 4. Purpose of Transaction.**

*Purchase Agreement*

On July 18, 2018, Stetson II purchased 115,495,669 Common Units pursuant to the Purchase Agreement.

*Director Designation Rights*

Pursuant to the Second Amended and Restated Limited Liability Company Agreement of EnLink Midstream Manager (the Midstream Manager LLC Agreement ), Stetson I, as the sole member of EnLink Midstream Manager, has the ability to cause the election of the members of the board of directors (the Board ) of EnLink Midstream Manager, which is the managing member of the Issuer. In addition, under the Midstream Manager LLC Agreement, Stetson I has the power to modify the numbers of votes allocated to any director (other than an independent director), which allocation may be disproportionate among the directors so long as each director has at least one vote. Following the completion of the transactions contemplated by the Purchase Agreement (the Unit Purchase ), Stetson I appointed William J. Brilliant, William A. Woodburn and Matthew C. Harris as members of the Board. Barry E. Davis, Leldon E. Echols, Rolf A. Gafvert, Michael J. Garberding and James C. Crain will continue to serve on the Board.