

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Stonepeak GP Holdings LP</u>  (Last) (First) (Middle) <u>55 HUDSON YARDS</u> <u>550 W. 34TH STREET, 48TH FLOOR</u>  (Street) <u>NEW YORK</u> <u>NY</u> <u>10001</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Evolve Transition Infrastructure LP</u> [ <u>SNMP</u> ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)  <u>See Remarks</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/08/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
	Rule 10b5-1(c) Transaction Indication  <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Units	01/08/2024		P <sup>(1)</sup>		1,536,220 <sup>(1)(2)</sup>	A	\$1.3893 <sup>(1)</sup>	1,536,220 <sup>(2)(3)</sup>	I <sup>(3)(8)(9)(10)(11)</sup>	See Footnotes <sup>(3)(8)(9)(10)(11)</sup>
Common Units								6,524,812 <sup>(4)(5)</sup>	I <sup>(6)(8)(9)(10)(11)</sup>	See Footnotes <sup>(6)(8)(9)(10)(11)</sup>
Common Units								300,000 <sup>(5)</sup>	I <sup>(7)(8)(9)(10)(11)</sup>	See Footnotes <sup>(7)(8)(9)(10)(11)</sup>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
						(A) (D)			Title Amount or Number of Shares				

1. Name and Address of Reporting Person* <u>Stonepeak GP Holdings LP</u>  (Last) (First) (Middle) <u>55 HUDSON YARDS</u> <u>550 W. 34TH STREET, 48TH FLOOR</u>  (Street) <u>NEW YORK</u> <u>NY</u> <u>10001</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Stonepeak GP Investors LLC</u>  (Last) (First) (Middle) <u>55 HUDSON YARDS</u> <u>550 W. 34TH STREET, 48TH FLOOR</u>  (Street) <u>NEW YORK</u> <u>NY</u> <u>10001</u>  (City) (State) (Zip)

1. Name and Address of Reporting Person\*

Stonepeak GP Investors Holdings LP

(Last)

(First)

(Middle)

55 HUDSON YARDS

550 W. 34TH STREET, 48TH FLOOR

(Street)

NEW YORK

NY

10001

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

Stonepeak GP Investors Upper Holdings LP

(Last)

(First)

(Middle)

55 HUDSON YARDS

550 W. 34TH STREET, 48TH FLOOR

(Street)

NEW YORK

NY

10001

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

Stonepeak GP Investors Holdings Manager LLC

(Last)

(First)

(Middle)

55 HUDSON YARDS

550 W. 34TH STREET, 48TH FLOOR

(Street)

NEW YORK

NY

10001

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

Dorrell Michael B.

(Last)

(First)

(Middle)

55 HUDSON YARDS

550 W. 34TH STREET, 48TH FLOOR

(Street)

NEW YORK

NY

10001

(City)

(State)

(Zip)

Explanation of Responses:

1. On January 8, 2024, Evolve Transition Infrastructure GP LLC (the "General Partner") elected to exercise the limited call right (the "Limited Call Right") pursuant to its right as the holder (together with its controlled affiliates, including SP Common Equity Subsidiary LLC ("SPCE Sub") and SP Preferred Equity Subsidiary LLC ("SPPE Sub")) of more than 80% of the outstanding Common Units and Section 15.1 of the Third Amended and Restated Agreement of Limited Partnership of the Issuer, dated as of August 2, 2019 (the "Partnership Agreement") to purchase all outstanding Common Units (other than Common Units held by the General Partner or its controlled affiliates), at a price of \$1.389285 per Common Unit, determined pursuant to the contractual formula set forth in Section 15.1(b) of the Partnership Agreement, effective February 16, 2024 (the "Purchase Date").
2. These figures have been calculated based on 8,361,032 total Common Units known to be outstanding as of January 8, 2024, as reported in the Issuer's transaction statement on Schedule 13E-3 filed with the Securities and Exchange Commission on January 10, 2024.
3. After the Purchase Date, the General Partner and its affiliates, including the Reporting Persons, will beneficially own, directly or indirectly, all of the Common Units.
4. Effective July 18, 2023, every 30 Common Units were consolidated into 1 Common Unit (the "Reverse Split"). The number of Common Units reported herein reflects the number of Common Units after the Reverse Split.
5. Reported amounts have been adjusted to reflect the 6,361,377 Common Units, as adjusted for the Reverse Split, previously transferred by Stonepeak Catarina Holdings LLC ("Stonepeak Catarina") to SPCE Sub at no cost, which transfer was exempt from Section 16 pursuant to Rule 16a-13 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").
6. These Common Units are owned directly by SPCE Sub. Stonepeak Catarina is the sole member of SPCE Sub. The General Partner is the manager of SPCE Sub.
7. These Common Units are owned directly by SPPE Sub. Stonepeak Catarina is the sole member of SPPE Sub. The General Partner is the manager of SPPE Sub.
8. SP Holdings, LLC, a wholly-owned subsidiary of Stonepeak Catarina, is the sole member of the General Partner. Stonepeak Texas Midstream Holdco LLC is the managing member of Stonepeak Catarina. Stonepeak Catarina Upper Holdings LLC is the majority owner member of Stonepeak Texas Midstream Holdco LLC. Stonepeak Infrastructure Fund (Orion AIV) LP is the managing member of Stonepeak Catarina Upper Holdings LLC. Stonepeak Associates LLC is the managing member of Stonepeak Texas Midstream Holdco LLC and the general partner of Stonepeak Infrastructure Fund (Orion AIV) LP. Stonepeak GP Holdings LP is the sole member of Stonepeak Associates LLC. Stonepeak GP Investors LLC is the general partner of Stonepeak GP Holdings LP. Stonepeak GP Investors Holdings LP is the managing member of Stonepeak GP Investors LLC. Stonepeak GP Investors Upper Holdings LP is the general partner of Stonepeak GP Investors Holdings LP.
9. Stonepeak GP Investors Holdings Manager LLC is the general partner of Stonepeak GP Investors Upper Holdings LP. Mr. Michael B. Dorrell is the Chairman, Chief Executive Officer, co-founder and sole member of Stonepeak GP Investors Holdings Manager LLC.
10. The General Partner, SP Holdings, LLC, Stonepeak Catarina, Stonepeak Texas Midstream Holdco LLC, Stonepeak Catarina Upper Holdings LLC, Stonepeak Infrastructure Fund (Orion AIV) LP, Stonepeak Associates LLC, Stonepeak GP Holdings LP, Stonepeak GP Investors LLC, Stonepeak GP Investors Holdings LP, Stonepeak GP Investors Upper Holdings LP, Stonepeak GP Investors Holdings Manager LLC and Mr. Dorrell (collectively, the "Reporting Persons") are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act but, because no more than 10 reporting persons can file any one Form 4 through the SEC's EDGAR system, the General Partner, SP Holdings, LLC, Stonepeak Catarina, Stonepeak Texas Midstream Holdco LLC, Stonepeak Catarina Upper Holdings LLC, Stonepeak Infrastructure Fund (Orion AIV) LP and Stonepeak Associates LLC have jointly filed with the other Reporting Persons on a separate Form 4 filing submitted on the same day hereof.
11. Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Exchange Act, or for any other purpose.

Remarks:

Exhibit 99.1: Additional Signatures. Solely for purposes of Section 16 of the Exchange Act, each of Stonepeak Catarina, Stonepeak Texas Midstream Holdco LLC, Stonepeak Catarina Upper Holdings LLC, Stonepeak Infrastructure Fund (Orion AIV) LP, Stonepeak Associates LLC, Stonepeak GP Holdings LP, Stonepeak GP Investors LLC, Stonepeak GP Investors Holdings LP, Stonepeak GP Investors Upper Holdings LP, Stonepeak GP Investors Holdings Manager LLC and Mr. Dorrell may be deemed to be a director-by-deputization by virtue of Stonepeak Catarina's contractual right to, based on its current ownership, designate two persons to serve on the board of directors of the General Partner of the Issuer (the "Board"). David Kinder and Michael Heim serve as Stonepeak Catarina's designated directors on the Board. In addition, Michael Bricker and John Steen also serve as members of the Board.

[/s/ Michael Dorrell](#)[01/10/2024](#)

\*\* Signature of Reporting PersonDate

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

**STONEPEAK GP HOLDINGS LP**

By: STONEPEAK GP INVESTORS LLC, its general partner  
By: STONEPEAK GP INVESTORS HOLDINGS LP, its managing member  
By: STONEPEAK GP INVESTORS UPPER HOLDINGS LP, its general partner  
By: STONEPEAK GP INVESTORS HOLDINGS MANAGER LLC, its general partner  
By: /s/ Michael Dorrell  
Name: Michael Dorrell  
Title: Chairman, Chief Executive Officer, and Co-Founder

Date: 01/10/2024

**STONEPEAK GP INVESTORS LLC**

By: STONEPEAK GP INVESTORS HOLDINGS LP, its managing member  
By: STONEPEAK GP INVESTORS UPPER HOLDINGS LP, its general partner  
By: STONEPEAK GP INVESTORS HOLDINGS MANAGER LLC, its general partner  
By: /s/ Michael Dorrell  
Name: Michael Dorrell  
Title: Chairman, Chief Executive Officer, and Co-Founder

Date: 01/10/2024

**STONEPEAK GP INVESTORS HOLDINGS LP**

By: STONEPEAK GP INVESTORS UPPER HOLDINGS LP, its general partner  
By: STONEPEAK GP INVESTORS HOLDINGS MANAGER LLC, its general partner  
By: /s/ Michael Dorrell  
Name: Michael Dorrell  
Title: Chairman, Chief Executive Officer, and Co-Founder

Date: 01/10/2024

**STONEPEAK GP INVESTORS UPPER HOLDINGS LP**

By: STONEPEAK GP INVESTORS HOLDINGS MANAGER LLC, its general partner  
By: /s/ Michael Dorrell  
Name: Michael Dorrell  
Title: Chairman, Chief Executive Officer, and Co-Founder

Date: 01/10/2024

**STONEPEAK GP INVESTORS HOLDINGS MANAGER LLC**

By: /s/ Michael Dorrell  
Name: Michael Dorrell  
Title: Chairman, Chief Executive Officer, and Co-Founder

Date: 01/10/2024