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

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **May 13, 2016 (March 3, 2016)**

Summit Midstream Partners, LP
(Exact name of registrant as specified in its charter)

Delaware	**001-35666**	**45-5200503**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1790 Hughes Landing Blvd
Suite 500
The Woodlands, TX 77380
(Address of principal executive offices) (Zip Code)

Registrants' telephone number, including area code: **(832) 413-4770**

Not applicable
(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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

EXPLANATORY NOTE

This Current Report on Form 8-K/A amends and supplements the Current Report on Form 8-K of Summit Midstream Partners, LP ("SMLP" or the "Partnership"), filed with the Securities and Exchange Commission on March 4, 2016 (the "Initial Form 8-K"), which reported under Item 2.01 that the Partnership acquired substantially all of (i) the issued and outstanding membership interests of Summit Midstream Utica, LLC ("Summit Utica"), Meadowlark Midstream Company, LLC ("Meadowlark Midstream") and Tioga Midstream, LLC ("Tioga Midstream, and collectively with Summit Utica and Meadowlark Midstream, the "Contributed Entities"), each limited liability companies and indirect wholly owned subsidiaries of Summit Midstream Partners Holdings, LLC ("SMP Holdings") and (ii) SMP Holdings' 40% ownership interest in each of Ohio Gathering Company, L.L.C. and Ohio Condensate Company, L.L.C. (collectively with the Contributed Entities, the "2016 Drop Down Assets")(the "2016 Drop Down"). This amendment is filed to provide the combined financial statements of the 2016 Drop Down Assets and the pro forma financial information of SMLP for such transaction and the financial statements of Ohio Gathering Company, L.L.C. as required by Item 9.01. Except as set forth below, all Items of the Initial Form 8-K are unchanged.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

The audited combined balance sheets of Summit Midstream Utica, LLC, Meadowlark Midstream Company, LLC, Tioga Midstream, LLC and Carve-out Financial Statements of Summit Midstream Partners, LLC as of December 31, 2015 and 2014 and the related combined statements of operations, membership interests and owner's net investment and cash flows for the years ended December 31, 2015 and 2014, and the related notes to the combined financial statements, are filed as Exhibit 99.1 to this Current Report on Form 8-K/A and are incorporated by reference herein.

The audited balance sheets of Ohio Gathering Company, L.L.C. as of December 31, 2015 and 2014 and the related statements of operations, members' equity and cash flows for the years then ended and the related notes to the financial statements, are filed as Exhibit 99.3 to this Current Report on Form 8-K/A and are incorporated by reference herein.

(b) Pro forma financial information.

The unaudited pro forma condensed combined balance sheet of SMLP as of December 31, 2015 and the unaudited pro forma condensed combined statements of operations of SMLP for the years ended December 31, 2015, 2014 and 2013, each showing the pro forma effect of the 2016 Drop Down and certain other related transactions, are filed as Exhibit 99.2 to this Current Report on Form 8-K/A and are incorporated by reference herein.

(d) Exhibits.

Exhibit Number	Description
23.1	Consent of Deloitte & Touche LLP
23.2	Consent of Deloitte & Touche LLP
99.1	Summit Midstream Utica, LLC, Meadowlark Midstream Company, LLC, Tioga Midstream, LLC and Carve-out Financial Statements of Summit Midstream Partners, LLC Combined Financial Statements as of and for the years ended December 31, 2015 and 2014
99.2	Summit Midstream Partners, LP Unaudited Pro Forma Condensed Combined Financial Information as of and for the year ended December 31, 2015 and for the years ended December 31, 2015, 2014 and 2013
99.3	Ohio Gathering Company, L.L.C. Financial Statements as of and for the years ended December 31, 2015 and 2014

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.

Summit Midstream Partners, LP
(Registrant)

By: Summit Midstream GP, LLC (its general partner)

Date: May 13, 2016

/s/ Matthew S. Harrison
Matthew S. Harrison, Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

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99.2	Summit Midstream Partners, LP Unaudited Pro Forma Condensed Combined Financial Information as of and for the year ended December 31, 2015 and for the years ended December 31, 2015, 2014 and 2013
99.3	Ohio Gathering Company, L.L.C. Financial Statements as of and for the years ended December 31, 2015 and 2014

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in Registration Statement Nos. 333-197311 and 333-191493 on Form S-3 and Nos. 333-184214 and 333-189684 on Form S-8 of our report dated May 13, 2016, relating to the combined financial statements of Summit Midstream Utica, LLC, Meadowlark Midstream Company, LLC, and Tioga Midstream, LLC, and the Carve-out Financial Statements of Summit Midstream Partners, LLC, as of and for the years ended December 31, 2015 and December 31, 2014 (which report expresses an unqualified opinion and includes an emphasis of matter paragraph related to the carve-out nature of the combined financial statements), appearing in this Amendment No. 1 to the Current Report on Form 8-K of Summit Midstream Partners, LP.

/s/ Deloitte & Touche LLP

Atlanta, Georgia
May 13, 2016

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in Registration Statement Nos. 333-197311 and 333-191493 on Form S-3 and Nos. 333-189684 and 333-184214 on Form S-8 of Summit Midstream Partners, LP of our report dated March 11, 2016, relating to the financial statements of Ohio Gathering Company, L.L.C. as of and for the years ended December 31, 2015 and 2014, appearing in this Amendment No. 1 to the Current Report on Form 8-K of Summit Midstream Partners, LP dated May 13, 2016.

/s/ Deloitte & Touche LLP

Denver, Colorado
May 13, 2016

Summit Midstream Utica, LLC, Meadowlark Midstream Company, LLC, Tioga Midstream, LLC and Carve-Out Financial Statements of Summit Midstream Partners, LLC

Combined Financial Statements as of and for the years ended December 31, 2015 and 2014, and Independent Auditors' Report

EXHIBIT 99.1

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EXHIBIT 99.1

INDEPENDENT AUDITORS' REPORT

To the Board of Managers of Summit Midstream Partners, LLC
The Woodlands, Texas

We have audited the accompanying combined balance sheets of Summit Midstream Utica, LLC, Meadowlark Midstream Company, LLC, Tioga Midstream, LLC and the Carve-out Financial Statements of Summit Midstream Partners, LLC (collectively, the "Company"), as of December 31, 2015 and 2014, and the related combined statements of operations, membership interests and owner’s net investment, and cash flows for the years then ended, and the related notes to the combined financial statements.

Management's Responsibility for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the companies' preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the companies' internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2015 and 2014, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, Summit Midstream Partners, LLC carved out certain accounts and contributed them to Summit Midstream Partners, LP. The accompanying combined financial statements of the Company reflect the assets, liabilities, revenue and expenses directly attributable to the carved out entities and assets as well as allocations deemed reasonable by management, to present the combined financial statements of the Company on a standalone basis and do not necessarily reflect the financial position, results of operations, membership interests and owner’s net investment and cash flows of the Company in the future or what they would have been had the Company been a separate, stand-alone entity during the periods presented.

/s/ Deloitte & Touche LLP

Atlanta, Georgia
May 13, 2016

SUMMIT MIDSTREAM UTICA, LLC, MEADOWLARK MIDSTREAM COMPANY, LLC, TIOGA MIDSTREAM, LLC AND CARVE-OUT FINANCIAL STATEMENTS OF SUMMIT MIDSTREAM PARTNERS, LLC
COMBINED BALANCE SHEETS

	December 31,	
	2015	2014
	(In thousands)	
Assets		
Current assets:		
Cash and cash equivalents	$ 2,382	$ 1,307
Accounts receivable	5,559	3,707
Insurance receivable	—	25,000
Other current assets	363	83
Total current assets	8,304	30,097
Property, plant and equipment, net	348,981	208,290
Rights-of-way, net	23,217	11,547
Investment in equity method investees	751,168	706,172
Other noncurrent assets	1,701	3,428
Total assets	$ 1,133,371	$ 959,534
Liabilities and Membership Interests and Owner's Net Investment		
Current liabilities:		
Trade accounts payable	$ 21,837	$ 13,536
Ad valorem taxes payable	381	61
Accrued environmental remediation	7,900	25,000
Other current liabilities	1,833	1,757
Total current liabilities	31,951	40,354
Long-term debt (Note 6)	332,500	435,000
Noncurrent accrued environmental remediation	5,764	5,000
Other noncurrent liabilities	99	223
Total liabilities	370,314	480,577
Commitments and contingencies (Note 10)		
Membership interests and owner's net investment	763,057	478,957
Total liabilities and membership interests and owner's net investment	$ 1,133,371	$ 959,534

The accompanying notes are an integral part of these combined financial statements.

SUMMIT MIDSTREAM UTICA, LLC, MEADOWLARK MIDSTREAM COMPANY, LLC, TIOGA MIDSTREAM, LLC AND CARVE-OUT FINANCIAL STATEMENTS OF SUMMIT MIDSTREAM PARTNERS, LLC
COMBINED STATEMENTS OF OPERATIONS

	Year ended December 31,	
	2015	2014
	(In thousands)	
Revenues:		
Gathering services and related fees	$ 26,990	$ 12,267
Other revenues	2,248	2,199
Total revenues	29,238	14,466
Costs and expenses:		
Operation and maintenance	7,701	5,942
General and administrative	8,564	5,012
Transaction costs	552	2,255
Depreciation and amortization	8,928	3,529
Environmental remediation	21,800	5,000
Total costs and expenses	47,545	21,738
Interest expense	(10,476)	(8,427)
Loss before income taxes	(28,783)	(15,699)
Income tax expense	(73)	(223)
Loss from equity method investees	(6,563)	(16,712)
Net loss	$ (35,419)	$ (32,634)

The accompanying notes are an integral part of these combined financial statements.

SUMMIT MIDSTREAM UTICA, LLC, MEADOWLARK MIDSTREAM COMPANY, LLC, TIOGA MIDSTREAM, LLC AND CARVE-OUT FINANCIAL STATEMENTS OF SUMMIT MIDSTREAM PARTNERS, LLC
COMBINED STATEMENTS OF MEMBERSHIP INTERESTS AND OWNER'S NET INVESTMENT

	Year ended December 31,	
	2015	2014
	(In thousands)	
Membership interests and owner's net investment, beginning of period	$ 478,957	$ (97,281)
Net loss	(35,419)	(32,634)
Equity-based compensation	758	805
Cash advances from Summit Investments	527,174	1,065,008
Cash advances to Summit Investments	(228,366)	(472,046)
Expenses paid by Summit Investments on behalf of the 2016 Drop Down Assets	19,015	14,401
Capitalized interest allocated to the 2016 Drop Down Assets by Summit Investments	938	704
Membership interests and owner's net investment, end of period	$ 763,057	$ 478,957

The accompanying notes are an integral part of these combined financial statements.

SUMMIT MIDSTREAM UTICA, LLC, MEADOWLARK MIDSTREAM COMPANY, LLC, TIOGA MIDSTREAM, LLC AND CARVE-OUT FINANCIAL STATEMENTS OF SUMMIT MIDSTREAM PARTNERS, LLC
COMBINED STATEMENTS OF CASH FLOWS

	Year ended December 31, 2015	Year ended December 31, 2014
	(In thousands)	
Cash flows from operating activities:		
Net loss	$ (35,419)	$ (32,634)
Adjustments to reconcile net loss to cash provided by operating activities:		
Depreciation and amortization	8,928	3,529
Amortization of deferred loan costs	1,052	1,066
Equity-based compensation	758	805
Loss from equity method investees	6,563	16,712
Distributions from equity method investees	34,641	2,992
Write-off of debt issuance costs	727	1,554
Changes in operating assets and liabilities:		
Accounts receivable	(1,852)	(2,248)
Insurance receivable	25,000	(25,000)
Trade accounts payable	1,320	264
Ad valorem taxes payable	320	61
Accrued environmental remediation, net	(16,336)	30,000
Other, net	(277)	855
Net cash provided by (used in) operating activities	25,425	(2,044)
Cash flows from investing activities:		
Capital expenditures	(153,338)	(122,560)
Initial contribution to Ohio Gathering	—	(8,360)
Acquisition of Ohio Gathering Option	—	(190,000)
Option Exercise	—	(382,385)
Contributions to equity method investees	(86,200)	(145,131)
Net cash used in investing activities	(239,538)	(848,436)

The accompanying notes are an integral part of these combined financial statements.

SUMMIT MIDSTREAM UTICA, LLC, MEADOWLARK MIDSTREAM COMPANY, LLC, TIOGA MIDSTREAM, LLC AND CARVE-OUT FINANCIAL STATEMENTS OF SUMMIT MIDSTREAM PARTNERS, LLC
COMBINED STATEMENTS OF CASH FLOWS
(continued)

	Year ended December 31,	
	2015	2014
	(In thousands)	
Cash flows from financing activities:		
Cash advances from Summit Investments	527,174	1,065,008
Cash advances to Summit Investments	(228,366)	(472,046)
Expenses paid by Summit Investments on behalf of the 2016 Drop Down Assets	19,015	14,401
Borrowings under revolving credit facility	180,000	57,000
Repayments under revolving credit facility	(100,000)	(115,000)
Borrowings under term loan	—	400,000
Repayments under term loan	(182,500)	(100,000)
Deferred loan costs	(135)	(3,003)
Net cash provided by financing activities	215,188	846,360
Net change in cash and cash equivalents	1,075	(4,120)
Cash and cash equivalents, beginning of period	1,307	5,427
Cash and cash equivalents, end of period	$ 2,382	$ 1,307
Noncash Investing and Financing Activities:		
Capital expenditures in trade accounts payable (period-end accruals)	$ 20,015	$ 13,034
Capitalized interest allocated to the 2016 Drop Down Assets by Summit Investments	938	704

The accompanying notes are an integral part of these combined financial statements.

SUMMIT MIDSTREAM UTICA, LLC, MEADOWLARK MIDSTREAM COMPANY, LLC, TIOGA MIDSTREAM, LLC AND CARVE-OUT FINANCIAL STATEMENTS OF SUMMIT MIDSTREAM PARTNERS, LLC
NOTES TO COMBINED FINANCIAL STATEMENTS

1. ORGANIZATION, BUSINESS OPERATIONS AND BASIS OF PRESENTATION

Organization. Meadowlark Midstream Company, LLC ("Meadowlark Midstream"), a Delaware limited liability company and indirect wholly owned subsidiary of Summit Midstream Partners, LLC ("Summit Investments"), was formed in February 2013. Summit Midstream Utica, LLC ("Summit Utica"), a Delaware limited liability company and indirect wholly owned subsidiary of Summit Investments, was formed in October 2014. Tioga Midstream, LLC ("Tioga Midstream"), a Delaware limited liability company and indirect wholly owned subsidiary of Summit Investments, was formed in April 2014. Summit Investments also indirectly acquired ownership interests in each of Ohio Gathering Company, L.L.C. and Ohio Condensate Company, L.L.C. (collectively, "Ohio Gathering") in January 2014.

On March 3, 2016, Summit Investments sold substantially all of (i) the issued and outstanding membership interests of Meadowlark Midstream, Summit Utica and Tioga Midstream (collectively the "Contributed Entities") and (ii) its indirectly owned 40% ownership interest in Ohio Gathering (collectively with the Contributed Entities, the “2016 Drop Down Assets”) to a wholly owned subsidiary of Summit Midstream Partners, LP ("SMLP")(the “2016 Drop Down”). SMLP is a Delaware limited partnership and an indirect subsidiary of Summit Investments.

Throughout this report, when we use the terms "we," "us," or "our" we are referring to the 2016 Drop Down Assets.

We are managed and operated by Summit Investments. We do not have any employees. Summit Investments has the sole responsibility for providing the personnel necessary to conduct our operations, whether through directly hiring employees or by obtaining the services of personnel employed by others. All of the personnel that conduct our business are employed by Summit Investments and its affiliates, but these individuals are sometimes referred to as our employees.

Business Operations. We are focused on the development, construction and operation of natural gas, crude oil and produced water gathering systems in the continental United States. We provide natural gas gathering, treating, compression and processing services and crude oil and water gathering services pursuant to primarily long-term and fee-based, gathering agreements with our customers. Our results are driven primarily by the volumes that we gather, treat, compress and process, as applicable, across our systems. Our gathering systems and the unconventional resource basins in which they operate as of December 31, 2015 were as follows:

- Meadowlark Midstream, crude oil, produced water and associated natural gas gathering systems, operating in the Williston Basin, which includes the Bakken and Three Forks shale formations in northwestern North Dakota and the Denver-Julesburg Basin, which includes the Niobrara and Codell shale formations in northeastern Colorado;
- Tioga Midstream, crude oil, produced water and associated natural gas gathering systems, operating in the Williston Basin, which includes the Bakken and Three Forks shale formations in northwestern North Dakota;
- Summit Utica, a natural gas gathering system operating in the Appalachian Basin, which includes the Utica Shale formation in southeastern Ohio.

Ohio Gathering operates a natural gas gathering system and a condensate stabilization facility in the Appalachian Basin, which includes the Utica and Point Pleasant formations in southeastern Ohio.

Basis of Presentation and Principles of Combination. We prepare our combined financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP"). These principles are established by the Financial Accounting Standards Board (the "FASB"). We make estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet dates, including fair value measurements, the reported amounts of revenue and expense, and disclosure of contingencies. Although management believes these estimates are reasonable, actual results could differ from its estimates. Our combined financial statements include the financial results for Summit Utica since October 2014, Tioga Midstream since April 2014 and Ohio Gathering since January 2014. Meadowlark Midstream is included in our financial results for all periods presented.

The carve-out financial statements of Summit Investments (the “Carve-out Financial Statements”) present the historical carve-out financial position, results of operations, changes in owner’s net investment and cash flows of

Ohio Gathering and those assets, liabilities and expenses that supported the development of the 2016 Drop Down Assets. These assets, liabilities and expenses, primarily the ownership interest in Ohio Gathering, and general and administrative expenses, have been carved out of Summit Investments (the "Carve-out Assets") as of and for the years ended December 31, 2015 and 2014. The Carve-out Financial Statements also include an allocation of long-term debt, as well as the related costs, which supported the development of the assets acquired from Summit Investments. The Carve-out Financial Statements have been derived from the accounting records of Summit Investments on a carve-out basis.

Summit Investments’ investment in the Carve-out Assets is included in membership interests and owner’s net investment in the accompanying combined financial statements and reflects the accumulated net earnings and accumulated net distributions attributable to the Carve-out Assets.

The majority of the assets, liabilities and expenses of the Carve-out Assets have been specifically identified based on Summit Investments’ existing divisional organization. General and administrative expenses have been allocated to the Carve-out Assets based on an allocation of Summit Investments' consolidated expenses. These allocations were based on methodologies that management believes to be reasonable.

Management believes the assumptions underlying the Carve-out Financial Statements are reasonable. However, the Carve-out Financial Statements herein may not reflect the Carve-out Assets’ financial position, results of operations, changes in owner’s net investment or cash flows in the future or what the Carve-out Assets’ financial position, results of operations, changes in owner’s net investment or cash flows would have been if the Carve-out Assets been a stand-alone company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents. Cash and cash equivalents include temporary cash investments with original maturities of three months or less.

Accounts Receivable. Accounts receivable relate to gathering and other services provided to our customers and other counterparties. We evaluate the collectability of accounts receivable and the need for an allowance for doubtful accounts based on customer-specific facts and circumstances. To the extent we doubt the collectability of a specific customer or counterparty receivable, we recognize an allowance for doubtful accounts.

Property, Plant, and Equipment. We record property, plant, and equipment at historical cost of construction or fair value of the assets at acquisition. We capitalize expenditures that extend the useful life of an asset or enhance its productivity or efficiency from its original design over the expected remaining period of use. For maintenance and repairs that do not add capacity or extend the useful life of an asset, we recognize expenditures as an expense as incurred. We capitalize project costs incurred during construction, including interest on funds borrowed to finance the construction of facilities, as construction in progress.

We record depreciation on a straight-line basis over an asset’s estimated useful life. We base our estimates for useful life on various factors including age (in the case of acquired assets), manufacturing specifications, technological advances and historical data concerning useful lives of similar assets. Estimates of useful lives follow.

	Useful lives (In years)
Gathering and processing systems and related equipment	30
Other	4-15

Construction in progress is depreciated consistent with its applicable asset class once it is placed in service. Land and line fill are not depreciated.

We base an asset’s carrying value on estimates, assumptions and judgments for useful life and salvage value. Upon sale, retirement or other disposal, we remove the carrying value of an asset and its accumulated depreciation from our balance sheet and recognize the related gain or loss, if any.

Accrued capital expenditures are reflected in trade accounts payable.

Asset Retirement Obligations. We record a liability for asset retirement obligations only if and when a future asset retirement obligation with a determinable life is identified. For identified asset retirement obligations, we then evaluate whether the expected date and related costs of retirement can be estimated. We have concluded that our gathering and processing assets have an indeterminate life because they are owned and will operate for an indeterminate period when properly maintained. Because we did not have sufficient information to reasonably estimate the amount or timing of such obligations and we have no current plan to discontinue use of any significant assets, we did not provide for any asset retirement obligations as of December 31, 2015 or 2014.

Rights-of-Way. We amortize rights-of-way intangible assets over 30 years, the estimated useful life of the gathering system. We recognize the amortization expense associated with rights-of-way assets in depreciation and amortization.

Equity Method Investments. We account for investments in which we exercise significant influence using the equity method so long as we (i) do not control the investee and (ii) are not the primary beneficiary. We recognize these investments in investment in equity method investees in the accompanying combined balance sheets. We recognize our proportionate share of earnings or loss in net income on a one-month lag.

We recognize an other-than-temporary impairment for losses in the value of equity method investees when evidence indicates that the carrying amount is no longer supportable. Evidence of a loss in value might include, but would not necessarily be limited to, absence of an ability to recover the carrying amount of the investment or inability of the equity method investee to sustain an earnings capacity that would justify the carrying amount of the investment. A current fair value of an investment that is less than its carrying amount may indicate a loss in value of the investment. We evaluate our equity method investments whenever evidence exists that would indicate a need to assess the investment for potential impairment.

Other Noncurrent Assets. Other noncurrent assets primarily consist of external costs incurred in connection with the closing of Summit Investments' debt facilities and related amendments. These costs and the associated amortization were allocated to us by Summit Investments. Amortization of deferred loan costs is included in interest expense.

Impairment of Long-Lived Assets. We test assets for impairment when events or circumstances indicate that the carrying value of a long-lived asset may not be recoverable. The carrying value of a long-lived asset (except goodwill) is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from its use and eventual disposition. If we conclude that an asset's carrying value will not be recovered through future cash flows, we recognize an impairment loss on the long-lived asset equal to the amount by which the carrying value exceeds its fair value. We determine fair value using either a market-based approach or an income-based approach.

Fair Value of Financial Instruments. The fair-value-measurement standard under GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The standard characterizes inputs used in determining fair value according to a hierarchy that prioritizes those inputs based upon the degree to which the inputs are observable. The three levels of the fair value hierarchy are as follows:

- Level 1. Inputs represent quoted prices in active markets for identical assets or liabilities;
- Level 2. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (for example, quoted market prices for similar assets or liabilities in active markets or quoted market prices for identical assets or liabilities in markets not considered to be active, inputs other than quoted prices that are observable for the asset or liability, or market-corroborated inputs); and
- Level 3. Inputs that are not observable from objective sources, such as management’s internally developed assumptions used in pricing an asset or liability (for example, an internally developed present value of future cash flows model that underlies management's fair value measurement).

Commitments and Contingencies. We record accruals for loss contingencies when we determine that it is probable that a liability has been incurred and that such economic loss can be reasonably estimated. Such determinations are subject to interpretations of current facts and circumstances, forecasts of future events, and estimates of the financial impacts of such events.

Revenue Recognition. We generate the majority of our revenue from the gathering, treating and processing services that we provide to our customers. We recognize revenue earned from fee-based gathering, treating and processing services in gathering services and related fees revenue.

We recognize revenue when all of the following criteria are met: (i) persuasive evidence of an exchange arrangement exists, (ii) delivery has occurred or services have been rendered, (iii) the price is fixed or determinable, and (iv) collectability is reasonably assured.

We provide gathering and/or processing services principally under fee-based arrangements, whereby we receive a fee or fees for one or more of the following services (i) natural gas gathering, treating, and/or processing and (ii) crude oil and/or produced water gathering.

Equity-Based Compensation. Certain members of Summit Investments' management team hold ownership interests in the form of Class B membership interests (the "SMP Net Profits Interests") through their ownership in Summit Midstream Management, LLC.

The SMP Net Profits Interests participate in distributions upon time vesting and the achievement of certain distribution targets to Class A members or higher-priority vested SMP Net Profits Interests. The SMP Net Profits Interests are accounted for as compensatory awards, vest ratably over five years and provide for accelerated vesting in certain limited circumstances.

With the assistance of a third-party valuation firm, we determined the fair value of the SMP Net Profits Interests as of their respective grant dates. The SMP Net Profits Interests were valued utilizing an option pricing method, which modeled the Class A and Class B membership interests as call options on the underlying equity value of Summit Midstream Management, LLC and considered the rights and preferences of each class of equity to allocate a fair value to each class.

Summit Investments allocated a portion of the annual expense associated with the SMP Net Profits Interests to us during the years ended December 31, 2015 and 2014. These amounts are reflected in general and administrative expenses in the statement of operations.

Income Taxes. The entities and ownership interests that comprise the 2016 Drop Down Assets are limited liability companies or interests therein. As such, none are tax-paying entities for federal income tax purposes, except as noted below.

In general, legal entities that are chartered, organized or conducting business in the state of Texas are subject to a franchise tax (the "Texas Margin Tax"). The Texas Margin Tax has the characteristics of an income tax because it is determined by applying a tax rate to a tax base that considers both revenues and expenses. Our financial statements reflect provisions for these tax obligations.

In 2014, we elected to apply changes to the determination of cost of goods sold for the Texas Margin Tax which permits the use of accelerated depreciation allowed for federal income tax purposes. As a result of this change, we recognized a deferred tax liability. Other noncurrent liabilities included a deferred tax liability of $0.1 million as of December 31, 2015 and $0.2 million as of December 31, 2014.

Comprehensive Loss. Comprehensive loss is the same as net loss for all periods presented.

Environmental Matters. We are subject to various federal, state and local laws and regulations relating to the protection of the environment. Liabilities for loss contingencies, including environmental remediation costs, arising from claims, assessments, litigation, fines, and penalties and other sources are charged to expense when it is probable that a liability has been incurred and the amount of the assessment and/or remediation can be reasonably estimated. We accrue for losses associated with environmental remediation obligations when such losses are probable and reasonably estimable. Such accruals are adjusted as further information develops or circumstances change. Recoveries of environmental remediation costs from other parties or insurers are recorded as assets when their receipt is deemed probable.

Recent Accounting Pronouncements. Accounting standard setters frequently issue new or revised accounting rules. We review new pronouncements to determine the impact, if any, on our financial statements. There are currently no recent pronouncements that have been issued that we believe may materially affect our financial statements.

3. PROPERTY, PLANT AND EQUIPMENT, NET

Details on property, plant and equipment follows.

	December 31, 2015	December 31, 2014
	(In thousands)	
Gathering and processing systems and related equipment	$ 308,223	$ 170,665
Construction in progress	49,648	10,896
Land and line fill	1,716	1,093
Other	1,492	29,504
Total	361,079	212,158
Less accumulated depreciation	(12,098)	(3,868)
Property, plant and equipment, net	$ 348,981	$ 208,290

Depreciation expense and capitalized interest follow.

	Year ended December 31, 2015	Year ended December 31, 2014
	(In thousands)	
Depreciation expense	$ 8,230	$ 3,248
Capitalized interest	938	704

4. RIGHTS-OF-WAY

Details regarding the net balance of rights-of-way follow.

	Useful lives (In years)	Gross carrying amount	Accumulated amortization	Net
	(Dollars in thousands)			
Rights-of-way, December 31, 2015	30	$ 24,221	$ 1,004	$ 23,217
Rights-of-way, December 31, 2014	30	11,853	306	11,547

We recognized amortization expense in costs and expenses as follows:

	Year ended December 31, 2015	Year ended December 31, 2014
	(In thousands)	
Amortization expense – rights-of-way	$ 698	$ 281

The estimated aggregate annual amortization of rights-of-way expected to be recognized in each of the five fiscal years after December 31, 2015 is $0.8 million.

5. EQUITY METHOD INVESTMENTS

Ohio Gathering owns, operates and is currently developing midstream infrastructure consisting of a liquids-rich natural gas gathering system, a dry natural gas gathering system and a condensate stabilization facility in the Utica Shale Play in southeastern Ohio. Ohio Gathering provides gathering services pursuant to primarily long-term, fee-based gathering agreements, which include acreage dedications.

In January 2014, Summit Investments acquired a 1.0% ownership interest in Ohio Gathering from Blackhawk Midstream, LLC ("Blackhawk") for $190.0 million. Concurrent with this acquisition, Summit Investments made an $8.4 million capital contribution to Ohio Gathering to maintain its 1.0% ownership interest.

The ownership interest Summit Investments acquired from Blackhawk included an option to increase the holder's ownership interest in Ohio Gathering to 40.0% (the "Option"). In May 2014, Summit Investments exercised the Option to increase its ownership to 40.0% (the "Option Exercise") and made the following payments (i) $326.6

million of capital contribution true-ups, (ii) $50.4 million of additional capital contributions to maintain its 40.0% ownership interest, and (iii) $5.1 million of management fee payments that were recognized as capital contributions in its Ohio Gathering capital accounts. Concurrent with and subsequent to the Option Exercise, the non-affiliated owners have retained their respective 60.0% ownership interest in Ohio Gathering (the "Non-affiliated Owners").

Summit Investments accounted for its initial ownership interests in Ohio Gathering under the cost method due to its ownership percentage and because it determined that it was not the primary beneficiary. Subsequent to the Option Exercise, Summit Investments accounted for its ownership interests in Ohio Gathering as equity method investments because it had joint control with the Non-affiliated Owners, which gave it significant influence. This shift from the cost method to the equity method required that Summit Investments retrospectively reflect its investment in Ohio Gathering and the associated results of operations as if it had been utilizing the equity method since the inception of its investment.

Summit Investments recognized the $190.0 million that it paid to Blackhawk as an investment in Ohio Gathering at inception. In addition, Ohio Gathering had assigned a value of $7.5 million to the Option, recognized it initially as an asset and concurrently attributed the value of the Option to Blackhawk's capital account. Upon acquiring Blackhawk's interest, the Option was reclassified from Blackhawk's capital account to Summit Investments' capital account in Ohio Gathering's records. Neither of these transactions involved a flow of funds to or from Ohio Gathering. As such, they created a basis difference between its recorded investment in equity method investees and that recognized and attributed to Summit Investments by Ohio Gathering. In accordance with the retrospective recognition triggered by the Option Exercise, in February 2014, Summit Investments began amortizing these basis differences over the weighted-average remaining life of the contracts underlying Ohio Gathering's operations. The impact of amortizing these two basis differences will result in a net decrease to its investment in equity method investees.

Subsequent to the Option Exercise, Summit Investments continued to make capital contributions to Ohio Gathering along with receiving distributions such that it maintained its 40.0% ownership interest through and as of December 31, 2015.

A rollforward of the investment in equity method investees follows.

	2015	2014
	(In thousands)	
Investment in equity method investees, January 1	$ 706,172	$ —
Cash contributions	86,200	145,131
Cash distributions	(34,641)	(2,992)
Gain (loss) from equity method investees	6,790	(4,472)
Amortization of basis difference in equity method investees	(13,353)	(12,240)
Acquisition of initial interest in Ohio Gathering	—	190,000
January 2014 initial cash contribution	—	8,360
Option Exercise	—	382,385
Investment in equity method investees, December 31	751,168	706,172
December cash distributions	3,472	—
December cash contributions	—	(20,420)
Basis difference	(156,888)	(170,241)
Share of net equity in equity method investees, November 30	$ 597,752	$ 515,511

The following table presents summarized balance sheet information for Ohio Gathering.

	November 30,	
	2015	2014
	(In thousands)	
Total assets	$ 1,510,075	$ 1,341,007
Total liabilities	59,313	95,391
Members' equity	1,450,762	1,245,616

The following table presents summarized statements of operations information for Ohio Gathering for the twelve months ended November 30, 2015 and for the period of ownership in 2014.

	Twelve months ended November 30, 2015	Ten months ended November 30, 2014
	(In thousands)	
Total revenues	$ 130,090	$ 45,313
Total operating expenses	112,581	66,374
Net income (loss)	16,803	(21,061)

6. LONG-TERM DEBT

Long-Term Debt. Long-term debt, which was allocated to the Carve-out Assets, consisted of the following:

	December 31,	
	2015	2014
	(In thousands)	
Variable rate senior secured revolving credit facility (2.43% at December 31, 2015 and 2.17% at December 31, 2014) due February 2019	$ 115,000	$ 35,000
Variable rate senior secured term loan (2.43% at December 31, 2015 and 2.17% at December 31, 2014) due May 2017	217,500	400,000
Total long-term debt	$ 332,500	$ 435,000

In March 2013, Summit Investments closed on a $150.0 million senior secured revolving credit facility (the "Revolving Credit Facility") and a $200.0 million senior secured term loan (the "Term Loan" and, collectively with the Revolving Credit Facility, the "Credit Facility"). Because the funding was used to support our development, Summit Investments has allocated the Credit Facility to us during the years ended December 31, 2015 and 2014.

In February 2014, Summit Investments closed on an amendment and restatement of the Credit Facility which:

(i) increased the borrowing capacity from $150.0 million to $250.0 million;

(ii) extended the maturity date from March 2018 to February 2019;

(iii) added a $100.0 million revolving credit facility accordion feature and a $400.0 million term loan accordion;

(iv) reduced the leverage-based pricing grid by 0.75% from a range of 2.75% to 3.75% to a new range of 2.00% to 3.00% for London Interbank Offered Rate ("LIBOR") borrowings and from a range of 1.75% to 2.75% to a new range of 1.00% to 2.00% for alternate base rate borrowings;

(v) changed the commitment fee from 0.50% to a leverage-based range of 0.30% to 0.50%; and

(vi) increased the maximum total leverage ratio from 4.0 to 1.0 to 5.0 to 1.0 and from not more than 5.0 to 1.0 to 5.5 to 1.0 for up to 270 days following certain acquisitions, or material projects or, at our option, after a qualified notes offering (as defined in the Credit Facility).

In March 2014, Summit Investments used the proceeds from its offering of SMLP common units to repay the remaining $100.0 million balance on the then-outstanding Term Loan as well as $95.0 million then outstanding under the Revolving Credit Facility. It wrote off $1.6 million of deferred loan costs in connection with these repayments. In May 2014, Summit Investments borrowed $400.0 million on the Term Loan (the "Incremental Term Loan"). In May 2015, it repaid $175.0 million of the Incremental Term Loan and wrote off $0.7 million of deferred loan costs in connection therewith.

On March 3, 2016, the remaining balances on the Credit Facility and the Incremental Term Loan were repaid in full and the Credit Facility was terminated concurrent with the closing of the 2016 Drop Down.

Borrowings under the Credit Facility incurred interest at the LIBOR or a base rate (as defined in the Credit Facility) plus an applicable margin. At December 31, 2015, the applicable margin under LIBOR borrowings was 2.00% and the interest rate for both the Credit Facility and the Incremental Term Loan was 2.43%. As of December 31, 2015, the unused portion of the Credit Facility totaled $135.0 million (subject to a commitment fee of 0.30%).

The Credit Facility contained affirmative and negative covenants customary for credit facilities of its size and nature. As of December 31, 2015, we were in compliance with the covenants in the Credit Facility. There were no defaults or events of default during the year ended December 31, 2015 or during the period from December 31, 2015 to the March 3, 2016 termination of the Credit Facility.

7. FINANCIAL INSTRUMENTS

Fair Value. The carrying amount of cash and cash equivalents, accounts receivable, insurance receivable and accounts payable reported on the balance sheet approximates fair value due to their short-term maturities.

A summary of the estimated fair value of our debt financial instruments follows.

	December 31, 2015		December 31, 2014	
	Carrying value	Estimated fair value (1)	Carrying value	Estimated fair value (1)
	(In thousands)			
Revolving credit facility	$ 115,000	$ 115,000	$ 35,000	$ 35,000
Term loan	217,500	217,500	400,000	400,000

(1) All estimated fair value calculations are Level 2.

The carrying value on the balance sheet of the revolving credit facility and the term loan is its fair value due to its floating interest rate.

Concentrations of Credit Risk. Financial instruments that potentially subject us to concentrations of credit risk consist of cash and accounts receivable. We maintain our cash in bank deposit accounts that frequently exceed federally insured limits. We have not experienced any losses in such accounts and do not believe we are exposed to any significant risk.

Accounts receivable primarily comprise amounts due for the gathering, treating and processing services we provide to our customers and also the sale of natural gas liquids resulting from our processing services. This industry concentration has the potential to impact our overall exposure to credit risk, either positively or negatively, in that our customers may be similarly affected by changes in economic, industry or other conditions. We monitor the creditworthiness of our counterparties and can require letters of credit for receivables from counterparties that are judged to have substandard credit, unless the credit risk can otherwise be mitigated. Our top five customers or counterparties accounted for 98% of total accounts receivable at December 31, 2015, compared with 100% as of December 31, 2014. These same customers accounted for 100% of total revenues during the year ended December 31, 2015, compared with 99% of total revenues during the year ended December 31, 2014.

8. MEMBERSHIP INTERESTS AND OWNER'S NET INVESTMENT

Prior to the 2016 Drop Down, Summit Investments was the indirect sole owner of the membership interests in Summit Utica, Meadowlark Midstream and Tioga Midstream. These membership interests gave it the right to participate in distributions and to exercise the other rights or privileges available to it.

In addition, certain assets, liabilities and expenses were contributed or allocated to SMLP in connection with the 2016 Drop Down and as such, the net impact of their recognition has been reflected as owner's net investment on the balance sheet.

During 2015 and 2014, Summit Investments (i) incurred certain support expenses on our behalf and (ii) allocated equity-based compensation expense and interest expense to us. These transactions were assumed to have been settled in cash through membership interests as of December 31, 2015. Also during 2015 and 2014, we received cash advances from Summit Investments and made cash advances to Summit Investments as reported in the statement of membership interests and owner's net investment.

9. RELATED-PARTY TRANSACTIONS

General and Administrative Expense Allocation. Summit Investments did not receive a management fee or other compensation in connection with the management of our business. Rather, we were allocated certain expenses incurred on our behalf by Summit Investments and its affiliates, including, without limitation, certain operation and maintenance and general and administrative expenses necessary to run our business. Summit Investments determined in good faith the expenses that were allocable to us.

Expenses allocated to us by Summit Investments were as follows:

	Year ended December 31,	
	2015	2014
	(In thousands)	
Operation and maintenance	$ 3,512	$ 2,222
General and administrative	5,078	2,210

See Notes 8 and 11 for additional information.

10. COMMITMENTS AND CONTINGENCIES

Operating Leases. We and Summit Investments lease certain office space to support our operations. We have determined that our leases are operating leases. We recognize total rent expense incurred or allocated to us in general and administrative expenses. Rent expense related to operating leases, including rent expense incurred on our behalf and allocated to us was $0.4 million in 2015 and $0.1 million in 2014. Future minimum lease payments for our operating leases are immaterial.

Legal Proceedings. We are involved in various litigation and administrative proceedings arising in the normal course of business. In the opinion of management, any liabilities that may result from these claims would not individually or in the aggregate have a material adverse effect on its financial position or results of operations.

Environmental Matters. Although we believe that we are in material compliance with applicable environmental regulations, the risk of environmental remediation costs and liabilities are inherent in pipeline ownership and operation. Furthermore, we can provide no assurances that significant costs and liabilities will not be incurred by us in the future. We are currently not aware of any material contingent liabilities that exist with respect to environmental matters, except as noted below.

In January 2015, we learned of the rupture of a four-inch produced water gathering pipeline on the Meadowlark Midstream gathering system near Williston, North Dakota. The rupture resulted in the release of some of the produced water in the pipeline. Based on our investigation and currently available information, it is at least reasonably possible that the rupture occurred on or prior to December 31, 2014. As such, we have accounted for this incident as a 2014 event.

We took action to minimize the impact of the rupture on affected landowners, control any environmental impact, help ensure containment and clean up the affected area. This incident, which is covered by Summit Investments' insurance policies, is subject to maximum coverage of $25.0 million from its pollution liability insurance policy and $200.0 million from its property and business interruption insurance policy. We exhausted the $25.0 million pollution liability insurance policy in 2015. Property and business interruption claim requests have been submitted, although no amounts have been recognized for any potential recoveries, under the property and business interruption insurance policy.

	Total
	(In thousands)
Accrued environmental remediation, January 1, 2014	$ —
Initial accrual	30,000
Accrued environmental remediation, December 31, 2014	30,000
Payments made with Company funds	(13,136)
Payments made with proceeds from insurance policies	(25,000)
Additional accruals	21,800
Accrued environmental remediation, December 31, 2015	$ 13,664

As of December 31, 2015, we have recognized (i) a current liability for remediation effort expenditures in 2016 and (ii) a noncurrent liability for estimated remediation expenditures and fines expected to be incurred beyond 2016. Each of these amounts represent our best estimate for costs expected to be incurred. Neither of these amounts has been discounted to its present value.

In 2015, the U.S. Department of Justice issued subpoenas to Meadowlark Midstream and certain of its affiliates requesting certain materials related to the rupture. At present, we cannot predict the ultimate outcome of this matter with certainty, especially as it relates to any material liability as a result of any governmental proceeding related to the incident.

On June 19, 2015, Meadowlark Midstream and Summit Midstream received a complaint from the North Dakota Industrial Commission seeking approximately $2.5 million in fines and other fees related to the rupture. Meadowlark Midstream accrued its best estimate of the amount to be paid for such fine and other fees and intends to vigorously defend this complaint.

11. DROP DOWN TRANSACTION

On February 25, 2016, Summit Investments and SMLP entered into a contribution agreement pursuant to which Summit Investments agreed to contribute to SMLP the 2016 Drop Down Assets. The 2016 Drop Down closed on March 3, 2016 (the "Initial Close"), subject to customary closing conditions. In connection with Initial Close, SMLP made an initial cash payment of $360.0 million to Summit Investments, subject to customary working capital and capital expenditure adjustments (the "Initial Payment"). A deferred payment will be made in 2020 (the “Deferred Purchase Price Obligation”).

The Deferred Purchase Price Obligation will be equal to:

- six-and-one-half (6.5) multiplied by the average Business Adjusted EBITDA (as defined in the Contribution Agreement) of the 2016 Drop Down Assets for 2018 and 2019, less the G&A Adjuster, as defined in the Contribution Agreement;
- less the Initial Payment;
- less all capital expenditures incurred for the 2016 Drop Down Assets between Initial Close and December 31, 2019;
- plus all Business Adjusted EBITDA from the 2016 Drop Down Assets between Initial Close and December 31, 2019.

Long-Term Debt Guarantees Prior to the 2016 Drop Down. The Credit Facility was secured by the membership interests of and guaranteed by certain of Summit Investments' subsidiaries, including the Contributed Entities. The assets of the Contributed Entities were also pledged as collateral under the Credit Facility. Concurrent with the 2016 Drop Down, the Credit Facility was repaid in full and terminated.

Long-Term Debt Guarantees Subsequent to the 2016 Drop Down. Summit Midstream Holdings, LLC and Summit Midstream Finance Corp. ("Finance Corp." and together with Summit Midstream Holdings, LLC, the "Co-Issuers") have co-issued $600.0 million of senior notes, in two series of $300.0 million each. SMLP and all of its subsidiaries other than the Co-Issuers, including the Contributed Entities, have fully and unconditionally and jointly and severally guaranteed both series of senior notes. Furthermore, subsequent to the 2016 Drop Down, SMLP's revolving credit facility has been secured by the membership interests of and guaranteed by the Contributed Entities. The assets of the Contributed Entities have also been pledged as collateral under SMLP's revolving credit facility.

12. SUBSEQUENT EVENTS

In accordance with FASB Accounting Standards Codification 855, *Subsequent Events*, we have reviewed and updated subsequent events through May 13, 2016, the date our combined financial statements were issued. There were no other material subsequent events that required recognition or additional disclosure in our combined financial statements.

SUMMIT MIDSTREAM PARTNERS, LP
UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION
AS OF DECEMBER 31, 2015 AND
FOR THE YEARS ENDED DECEMBER 31, 2015, 2014 AND 2013

Throughout this report, when we use the terms "we," "us," "our," "SMLP," or "the Partnership" we are referring to Summit Midstream Partners, LP, the partnership itself or to Summit Midstream Partners, LP and its subsidiaries collectively as the context requires.

We are managed and operated by the board of directors and executive officers of Summit Midstream GP, LLC (the "general partner"). Summit Midstream Partners, LLC ("Summit Investments"), as the ultimate owner of our general partner, controls us and has the right to appoint the entire board of directors of our general partner, including our independent directors.

On March 3, 2016, we acquired substantially all of (i) the issued and outstanding membership interests of Summit Midstream Utica, LLC ("Summit Utica"), Meadowlark Midstream Company, LLC (“Meadowlark Midstream”) and Tioga Midstream, LLC ("Tioga Midstream, and collectively with Summit Utica and Meadowlark Midstream, the "Contributed Entities"), each limited liability companies and indirect wholly owned subsidiaries of Summit Midstream Partners Holdings, LLC ("SMP Holdings") and (ii) SMP Holdings’ 40% ownership interest in each of Ohio Gathering Company, L.L.C. ("Ohio Gathering") and Ohio Condensate Company, L.L.C. ("Ohio Condensate" and collectively with Ohio Gathering and the Contributed Entities, the “2016 Drop Down Assets”)(the “2016 Drop Down”). Because we acquired the 2016 Drop Down Assets from a subsidiary of Summit Investments, the 2016 Drop Down was deemed a transaction among entities under common control.

Set forth below are our unaudited pro forma condensed combined financial statements as of December 31, 2015 and for the years ended December 31, 2015, 2014 and 2013 which reflect the net impact of the 2016 Drop Down.

Due to common control, the 2016 Drop Down has been accounted for on an “as-if pooled” basis for all periods during which common control existed. The periods in which common control began were:

- February 2013, the date the Meadowlark Midstream assets were acquired by Summit Investments;
- April 2014, the date of Tioga Midstream's formation by Summit Investments;
- October 2014, the date of Summit Utica's formation by Summit Investments; and
- January 2014, the date of Summit Investments' initial investment in Ohio Gathering and Ohio Condensate.

The unaudited pro forma condensed combined balance sheet reflects the 2016 Drop Down as if such transaction closed on December 31, 2015. The unaudited pro forma condensed combined statements of operations reflect the 2016 Drop Down as if such transaction had occurred as of the beginning of the fiscal year presented to the extent the acquired assets and/or entity were in operation during the respective period.

The unaudited pro forma condensed combined balance sheet as of December 31, 2015 and the unaudited pro forma condensed combined statements of operations for the years ended December 31, 2015, 2014 and 2013 were derived from:

- SMLP's audited consolidated financial statements;
- the audited combined financial statements of Summit Midstream Utica, LLC, Meadowlark Midstream Company, LLC, Tioga Midstream, LLC and Carve-out Financial Statements of Summit Midstream Partners, LLC as of and for the years ended December 31, 2015 and 2014; and
- the unaudited historical combined financial statements of Summit Midstream Utica, LLC, Meadowlark Midstream Company, LLC, Tioga Midstream, LLC and Carve-out Financial Statements of Summit Midstream Partners, LLC for the year ended December 31, 2013.

The unaudited pro forma condensed combined balance sheet and the unaudited pro forma condensed combined statements of operations were derived (i) from the historical financial statements of SMLP and (ii) by adjusting the historical financial statements of Summit Utica, Meadowlark Midstream, Tioga Midstream and the Carve-out Financial Statements of Summit Midstream Partners, LLC based on currently available information and, therefore, actual adjustments may differ materially from the pro forma adjustments. This unaudited pro forma condensed combined financial information does not present any pro forma effects in the condensed combined statements of operations for the periods prior to Summit Investments' acquisition or its formation of the 2016 Drop Down Assets.

The assets acquired and liabilities assumed by SMLP in the 2016 Drop Down have been reflected at Summit Investments' (i) historical cost of construction or (ii) fair value of the assets and liabilities at acquisition. Descriptions of the adjustments for the 2016 Drop Down are presented in the notes to the unaudited pro forma condensed combined financial information. This unaudited pro forma condensed combined financial information and accompanying notes should be read in conjunction with:

- SMLP's historical financial statements filed with the Securities and Exchange Commission; and
- the historical financial statements included in Exhibits 99.1 and 99.3 to this Amendment No. 1 to SMLP's Current Report on Form 8-K.

This unaudited pro forma condensed combined financial information does not:

- purport to present our financial position or results of operations had the 2016 Drop Down actually been completed as of December 31, 2015 or for the periods indicated;
- purport to present our financial position or results of operations had SMLP's March 2016 draw of $360.0 million on its revolving credit facility been completed at an earlier date;
- purport to present our financial position or results of operations had the deferred purchase price obligation been executed at an earlier date;
- reflect any pro forma income or expense associated with the deferred purchase price obligation;
- reflect any pro forma amounts for the 1% noncontrolling interest in the 2016 Drop Down Assets retained by Summit Investments because all equity balances and earnings attributable to periods prior to the drop will be attributed to Summit Investments; and
- reflect the effects of any cost savings or other synergies that may be achieved as a result of the 2016 Drop Down.

Further, this unaudited pro forma condensed combined financial information is:

- based on assumptions that we believe are reasonable under the circumstances;
- intended for informational purposes only; and
- not intended to project our financial position or results of operations for any future date or period.

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
DECEMBER 31, 2015

	Historical			
	Summit Midstream Partners, LP	2016 Drop Down Assets	Pro forma adjustments	Summit Midstream Partners, LP pro forma
	(In thousands)			
Assets				
Current assets:				
Cash and cash equivalents	$ 19,411	$ 2,382	$ 360,000 (a)	$ 21,793
			(360,000) (b)	
Accounts receivable	84,022	5,559	—	89,581
Other current assets	3,210	363	—	3,573
Total current assets	106,643	8,304	—	114,947
Property, plant and equipment, net	1,463,802	348,981	—	1,812,783
Intangible assets, net	438,093	23,217	—	461,310
Goodwill	16,211	—	—	16,211
Investment in equity method investees	—	751,168	—	751,168
Other noncurrent assets	6,552	1,701	(1,701) (c)	6,552
Total assets	$ 2,031,301	$ 1,133,371	$ (1,701)	$ 3,162,971

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
DECEMBER 31, 2015
(continued)

	Historical				
	Summit Midstream Partners, LP	2016 Drop Down Assets	Pro forma adjustments		Summit Midstream Partners, LP pro forma
	(In thousands)				
Liabilities and Partners' Capital, Membership Interests and Owner's Net Investment					
Current liabilities:					
Trade accounts payable	$ 18,971	$ 21,837	$ —		$ 40,808
Due to affiliate	1,149	—	—		1,149
Deferred revenue	677	—	—		677
Ad valorem taxes payable	9,890	381	—		10,271
Accrued interest	17,483	—	—		17,483
Accrued environmental remediation	—	7,900	—		7,900
Other current liabilities	11,464	1,833	1,177	(b)	14,474
Total current liabilities	59,634	31,951	1,177		92,762
Long-term debt	934,770	332,500	360,000	(a)	1,294,770
			(332,500)	(c)	
Deferred purchase price obligation	—	—	507,427	(b)	507,427
Deferred revenue	45,486	—	—		45,486
Noncurrent accrued environmental remediation	—	5,764	—		5,764
Other noncurrent liabilities	7,169	99	—		7,268
Total liabilities	1,047,059	370,314	536,104		1,953,477
Commitments and contingencies					
Common limited partner capital	744,977	—	(730)	(b)	884,661
			140,414	(d)	
Subordinated limited partner capital	213,631	—	(423)	(b)	294,694
			81,486	(d)	
General partner interests	25,634	—	(24)	(b)	30,139
			4,529	(d)	
Membership interests and owner's net investment	—	763,057	(763,057)	(d)	—
Total partners' capital, membership interests and owner's net investment	984,242	763,057	(537,805)		1,209,494
Total liabilities and partners' capital, membership interests and owner's net investment	$ 2,031,301	$ 1,133,371	$ (1,701)		$ 3,162,971

The accompanying notes are an integral part of this unaudited pro forma condensed combined financial information.

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2015

	Historical			
	Summit Midstream Partners, LP	2016 Drop Down Assets	Pro forma adjustments	Summit Midstream Partners, LP pro forma
	(In thousands, except per-unit amounts)			
Revenues:				
Gathering services and related fees	$ 310,829	$ 26,990	$ —	$ 337,819
Natural gas, NGLs and condensate sales	42,079	—	—	42,079
Other revenues	18,411	2,248	—	20,659
Total revenues	371,319	29,238	—	400,557
Costs and expenses:				
Cost of natural gas and NGLs	31,398	—	—	31,398
Operation and maintenance	87,285	7,701	—	94,986
General and administrative	36,544	8,564	—	45,108
Transaction costs	790	552	—	1,342
Depreciation and amortization	96,189	8,928	—	105,117
Environmental remediation	—	21,800	—	21,800
Gain on asset sales, net	(172)	—	—	(172)
Long-lived asset impairment	9,305	—	—	9,305
Goodwill impairment	248,851	—	—	248,851
Total costs and expenses	510,190	47,545	—	557,735
Other income	2	—	—	2
Interest expense	(48,616)	(10,476)	(7,529) (a)	(56,145)
			10,476 (e)	
Loss before income taxes	(187,485)	(28,783)	2,947	(213,321)
Income tax benefit (expense)	676	(73)	—	603
Loss from equity method investees	—	(6,563)		(6,563)
Net loss	$ (186,809)	$ (35,419)	$ 2,947	$ (219,281)
Less net income attributable to Summit Investments	5,403		—	5,403
Net loss attributable to SMLP	(192,212)		(32,472)	(224,684)
Less net loss attributable to general partner, including IDRs	3,398		(649) (f)	2,749
Net loss attributable to limited partners	$ (195,610)		$ (31,823)	$ (227,433)
Loss per common unit – basic and diluted	$ (3.20)			$ (3.71)
Loss per subordinated unit – basic and diluted	$ (2.88)			$ (3.35)
Weighted-average common units outstanding – basic and diluted	39,217			39,217
Weighted-average subordinated units outstanding – basic and diluted	24,410			24,410

The accompanying notes are an integral part of this unaudited pro forma condensed combined financial information.

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2014

	Historical			
	Summit Midstream Partners, LP	2016 Drop Down Assets	Pro forma adjustments	Summit Midstream Partners, LP pro forma
	(In thousands, except per-unit amounts)			
Revenues:				
Gathering services and related fees	$ 255,211	$ 12,267	$ —	$ 267,478
Natural gas, NGLs and condensate sales	97,094	—	—	97,094
Other revenues	20,398	2,199	—	22,597
Total revenues	372,703	14,466	—	387,169
Costs and expenses:				
Cost of natural gas and NGLs	72,415	—	—	72,415
Operation and maintenance	88,927	5,942	—	94,869
General and administrative	38,269	5,012	—	43,281
Transaction costs	730	2,255	—	2,985
Depreciation and amortization	87,349	3,529	—	90,878
Environmental remediation	—	5,000	—	5,000
Loss on asset sales, net	442	—	—	442
Long-lived asset impairment	5,505	—	—	5,505
Goodwill impairment	54,199	—	—	54,199
Total costs and expenses	347,836	21,738	—	369,574
Other income	1,189	—	—	1,189
Interest expense	(40,159)	(8,427)	(7,335) (a)	(47,494)
			8,427 (e)	
Loss before income taxes	(14,103)	(15,699)	1,092	(28,710)
Income tax expense	(631)	(223)	—	(854)
Loss from equity method investees	—	(16,712)		(16,712)
Net loss	$ (14,734)	$ (32,634)	$ 1,092	$ (46,276)
Less net income attributable to Summit Investments	9,258		—	9,258
Net loss attributable to SMLP	(23,992)		(31,542)	(55,534)
Less net loss attributable to general partner, including IDRs	3,125		(631) (f)	2,494
Net loss attributable to limited partners	$ (27,117)		$ (30,911)	$ (58,028)
Earnings per common unit – basic and diluted	$ (0.49)			$ (1.03)
Earnings per subordinated unit – basic and diluted	$ (0.44)			$ (0.96)
Weighted-average common units outstanding – basic and diluted	33,311			33,311
Weighted-average subordinated units outstanding – basic and diluted	24,410			24,410

The accompanying notes are an integral part of this unaudited pro forma condensed combined financial information.

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2013

	Historical			
	Summit Midstream Partners, LP	2016 Drop Down Assets	Pro forma adjustments	Summit Midstream Partners, LP pro forma
	(In thousands, except per-unit amounts)			
Revenues:				
Gathering services and related fees	$ 213,979	$ 2,373	$ —	$ 216,352
Natural gas, NGLs and condensate sales	88,185	—	—	88,185
Other revenues	21,522	101	—	21,623
Total revenues	323,686	2,474	—	326,160
Costs and expenses:				
Cost of natural gas and NGLs	68,037	—	—	68,037
Operation and maintenance	77,114	1,061	—	78,175
General and administrative	32,273	4,443	—	36,716
Transaction costs	2,841	—	—	2,841
Depreciation and amortization	70,574	658	—	71,232
Loss on asset sales, net	113	—	—	113
Total costs and expenses	250,952	6,162	—	257,114
Other income	5	—	—	5
Interest expense	(19,173)	(2,141)	(8,847) (a)	(28,020)
			2,141 (e)	
Loss before income taxes	53,566	(5,829)	(6,706)	41,031
Income tax expense	(729)	—	—	(729)
Net income (loss)	$ 52,837	$ (5,829)	$ (6,706)	$ 40,302
Less net income attributable to Summit Investments	9,253		—	9,253
Net income (loss) attributable to SMLP	43,584		(12,535)	31,049
Less net income (loss) attributable to general partner, including IDRs	1,035		(251) (f)	784
Net income (loss) attributable to limited partners	$ 42,549		$ (12,284)	$ 30,265
Earnings per common unit – basic and diluted	$ 0.86			$ 0.62
Earnings per subordinated unit – basic and diluted	$ 0.79			$ 0.55
Weighted-average common units outstanding – basic	26,951			26,951
Weighted-average common units outstanding – diluted	27,101			27,101
Weighted-average subordinated units outstanding – basic and diluted	24,410			24,410

The accompanying notes are an integral part of this unaudited pro forma condensed combined financial information.

SUMMIT MIDSTREAM PARTNERS, LP AND SUBSIDIARIES
NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION
AS OF DECEMBER 31, 2015 AND FOR THE YEARS ENDED DECEMBER 31, 2015, 2014 AND 2013

Pro forma adjustments

(a) We borrowed $360.0 million under our revolving credit facility to fund the initial cash payment for the 2016 Drop Down.

The unaudited pro forma condensed combined statement of operations impact for each of the periods presented reflects incremental interest expense on the $360.0 million of related borrowings based on the following rates for the periods included in the respective annual period:

	Borrowing rate	Commitment fee
Attributable to the quarter ended:		
December 31, 2015	2.45%	0.375%
September 30, 2015	2.44%	0.375%
June 30, 2015	2.43%	0.375%
March 31, 2015	2.67%	0.500%
December 31, 2014	2.41%	0.375%
September 30, 2014	2.40%	0.375%
June 30, 2014	2.42%	0.375%
March 31, 2014	2.42%	0.375%
December 31, 2013	3.43%	0.500%
September 30, 2013	2.71%	0.500%
June 30, 2013	2.71%	0.500%
March 31, 2013	2.98%	0.500%

The borrowing rate and commitment fee indicated above represent our historical average rates under our revolving credit facility during the respective period and assumes that the interest expense impact of the additional outstanding balance is partially offset by a reduction in the historical commitment fee for the same principal amount for each respective period.

(b) Reflects the total purchase price for SMLP's acquisition of the 2016 Drop Down Assets, calculated as follows (in thousands):

Cash consideration paid to Summit Investments	$	360,000
Present value of deferred purchase price obligation		507,427
Direct acquisition costs		1,177
Total 2016 Drop Down Assets purchase price	$	868,604

The consideration paid for and recognized by the Partnership for the 2016 Drop Down Assets consisted of (i) a cash payment at closing of $360.0 million funded with borrowings under the Partnership's revolving credit facility and (ii) a deferred payment in 2020 (the “Deferred Purchase Price Obligation”). The Deferred Purchase Price Obligation will be equal to:

- six-and-one-half (6.5) multiplied by the average Business Adjusted EBITDA, as defined in the contribution agreement, of the 2016 Drop Down Assets for 2018 and 2019, less the the G&A Adjuster, as defined in the Contribution Agreement;
- less the $360.0 million initial cash payment;
- less all capital expenditures incurred for the 2016 Drop Down Assets between March 3, 2016 and December 31, 2019;
- plus all Business Adjusted EBITDA from the 2016 Drop Down Assets between March 3, 2016 and December 31, 2019, less the the Cumulative G&A Adjuster, as defined in the Contribution Agreement.

We have reflected the present value of the Deferred Purchase Price Obligation as of closing date as a liability on our balance sheet but have not calculated any pro forma effect in the unaudited pro forma condensed combined statement of operations.

Direct acquisition costs have been accrued as of December 31, 2015. The general partner interests allocation of direct acquisition costs was calculated based on a 2% general partner interest. Common and subordinated limited partner capital allocations were calculated based on their respective percentages of total limited partner capital as of December 31, 2015, after giving effect to the general partner interests allocation. Direct acquisition costs have not been given pro forma effect in the unaudited pro forma condensed combined statements of operations.

(c) The Carve-out Financial Statements of Summit Midstream Partners, LLC also include an allocation of long-term debt, the related deferred loan costs and interest expense (including deferred loan cost amortization), which supported the development of the assets acquired from Summit Investments. This long-term debt and the related deferred loan costs were retained by Summit Investments in connection with the 2016 Drop Down. The impact of the distribution to Summit Investments of these allocations is included in (d) below.

(d) Reflects partner's capital contribution by Summit Investments for the excess of consideration paid and recognized by SMLP over the acquired carrying value of the 2016 Drop Down Assets (in thousands):

Summit Investments' membership interests and owner's interest in 2016 Drop Down Assets	$ 763,057	
SMP Holdings' borrowings allocated to 2016 Drop Down Assets and retained by Summit Investments	332,500	
SMP Holdings' deferred loan costs allocated to 2016 Drop Down Assets and retained by Summit Investments	(1,701)	
		$ 1,093,856
Present value of deferred purchase price obligation	$ 507,427	
Borrowings under revolving credit facility	360,000	
Total consideration paid and recognized by SMLP		867,427
Excess of acquired carrying value of 2016 Drop Down Assets over consideration paid and recognized by SMLP		$ 226,429
Allocation of contribution:		
Common limited partner capital	$ 140,414	
Subordinated limited partner capital	81,486	
General partner interests	4,529	
Partners' capital allocation		$ 226,429

The general partner interests allocation was calculated based on a 2% general partner interest in the excess of consideration paid and recognized over acquired carrying value. Common and subordinated limited partner capital allocations were calculated as their respective percentages of total limited partner capital as of December 31, 2015 applied to the balance of the excess of consideration paid and recognized over acquired carrying value after giving effect to the general partner interests allocation.

(e) Represents the derecognition of interest expense that was allocated to and included in the Carve-out Financial Statements of Summit Midstream Partners, LLC on debt retained by Summit Investments. See note (c) for additional information.

(f) Net loss attributable to general partner is calculated based on a 2% general partner interest and assumes no pro forma incentive distribution right impact because there was no change in distributions and no change in units outstanding.

Ohio Gathering Company, L.L.C.

December 31, 2015 and 2014 Financial Statements and Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

To the Audit Committee of
MPLX LP
Findlay, OH

We have audited the accompanying financial statements of Ohio Gathering Company, L.L.C. (the "Company"), which comprise the balance sheets as of December 31, 2015 and 2014, and the related statements of operations, changes in members' equity, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ohio Gathering Company, L.L.C. as of December 31, 2015 and 2014, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Deloitte & Touche LLP

March 11, 2016

Member of
Deloitte Touche Tohmatsu Limited

Ohio Gathering Company, L.L.C.
Balance Sheets
($ in thousands)

	December 31, 2015	December 31, 2014
ASSETS		
Current assets:		
Cash	$ 12,232	$ 44,021
Trade receivables	14,037	8,075
Affiliate receivables	208	5,977

Inventories	2,797	32
Other current assets	1,372	1,345
Total current assets	30,646	59,450
Property and equipment	1,460,259	1,257,606
Less: accumulated depreciation	(122,195)	(61,348)
Total property and equipment, net	1,338,064	1,196,258
Other long-term assets:		
Other long-term assets	55	—
Deferred contract costs	6,591	6,591
Less: amortization of deferred contract costs	(1,557)	(1,123)
Total assets	$ 1,373,799	$ 1,261,176
LIABILITIES AND MEMBERS' EQUITY		
Current liabilities:		
Accounts payable	$ 17,843	$ 28,771
Affiliate payables	6,713	3,003
Accrued liabilities	14,008	36,322
Total current liabilities	38,564	68,096
Asset retirement obligations	5,369	889
Other long-term liabilities	154	—
Members' equity	1,329,712	1,192,191
Total liabilities and members' equity	$ 1,373,799	$ 1,261,176

The accompanying notes are an integral part of these financial statements.

Ohio Gathering Company, L.L.C.
Statements of Operations
($ in thousands)

	Year ended December 31,	
	2015	2014
Revenue:		
Gathering fees	$ 93,607	$ 40,339
Compression fees	30,549	15,728
Other revenue	125	—
Total revenue	124,281	56,067
Operating expenses:		
Facility expenses	33,337	29,563
Selling, general and administrative expenses	4,127	3,122
Depreciation and accretion	61,418	42,062
(Gain) loss on disposal of property and equipment	(300)	1,453
Total operating expenses	98,582	76,200
Income (loss) from operations	25,699	(20,133)
Miscellaneous income	60	—
Income (loss) before provision for income tax	25,759	(20,133)
Provision for deferred income tax expense	19	—
Net income (loss)	$ 25,740	$ (20,133)

The accompanying notes are an integral part of these financial statements.

Ohio Gathering Company, L.L.C.
Statements of Changes in Members' Equity
($ in thousands)

	MarkWest Utica EMG, LLC	Blackhawk Midstream, LLC	Summit Midstream Partners, LLC	Total

January 1, 2014	$ 696,680	$ 6,591	$ —	$ 703,271
Assignment of interest in Ohio Gathering Option	—	(6,591)	6,591	—
Contributions from members (see Note 1)	350,752	—	712,029	1,062,781
Distributions to members (see Note 1)	(340,619)	—	(227,079)	(567,698)
Non-cash fee contribution (see Note 3)	8,700	—	5,270	13,970
Net loss	(16,780)	—	(3,353)	(20,133)
December 31, 2014	698,733	—	493,458	1,192,191
Contributions from members (see Note 1)	119,029	—	79,353	198,382
Distributions to members (see Note 1)	(51,961)	—	(34,640)	(86,601)
Net income	15,444	—	10,296	25,740
December 31, 2015	$ 781,245	$ —	$ 548,467	$ 1,329,712

The accompanying notes are an integral part of these financial statements.

Ohio Gathering Company, L.L.C.
Statements of Cash Flows
($ in thousands)

	Year ended December 31, 2015	Year ended December 31, 2014
Cash flows from operating activities:		
Net income (loss)	$ 25,740	$ (20,133)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and accretion	61,418	42,062
Amortization of deferred contract costs	435	435
Deferred revenue	(115)	—
(Gain) loss on disposal of property and equipment	(300)	1,453
Provision for deferred income tax expense	19	—
Changes in operating assets and liabilities:		
Trade receivables	(5,604)	(5,829)
Affiliate receivables	5,913	(2,536)
Inventories	(2,765)	55
Other current and long-term assets	(82)	1,437
Affiliate payables	4,847	(386)
Accounts payable and accrued liabilities	3,225	1,227
Net cash provided by operating activities	92,731	17,785
Cash flows from investing activities:		
Capital expenditures	(254,596)	(482,655)
Proceeds from sale of property and equipment	18,295	13,808
Net cash used in investing activities	(236,301)	(468,847)
Cash flows from financing activities:		
Contributions from members	198,382	1,062,781
Distributions to members	(86,601)	(567,698)
Net cash provided by financing activities	111,781	495,083
Net (decrease) increase in cash	(31,789)	44,021
Cash at beginning of year	44,021	—
Cash at end of year	$ 12,232	$ 44,021
Supplemental schedule of non-cash investing and financing activities:		
Accrued property and equipment	$ 25,677	$ 62,006
Affiliate payables for purchases of property and equipment	1,120	2,743
Affiliate receivables for sales of property and equipment	523	864
Contribution of assets by members	—	13,970
Asset retirement obligation (see Note 6)	4,147	851

The accompanying notes are an integral part of these financial statements.

Ohio Gathering Company, L.L.C.
Notes to Financial Statements
($ in thousands, unless otherwise indicated)

1. Organization and Business

Effective May 31, 2012, MarkWest Utica EMG, L.L.C. (“MarkWest Utica”) entered into the Limited Liability Company Agreement (the “Original LLC Agreement”) with Blackhawk Midstream LLC (“Blackhawk”), in order to form Ohio Gathering Company, L.L.C. (the “Company” or “Ohio Gathering”). The Company provides natural gas gathering services in the Utica Shale region of Ohio. Under the terms of the Original LLC Agreement, MarkWest Utica and Blackhawk each made initial nominal contributions to the Company in exchange for a 99% and 1% ownership interest, respectively. In addition, the Original LLC Agreement designates MarkWest Utica Operating Company, L.L.C. (“MarkWest Utica Operating”), the parent of MarkWest Utica, as the operator of the Company with the authority to manage the day-to-day operations, subject to certain approval rights retained by the board of managers. All operational and administrative services are provided through contractual arrangements with affiliates of MarkWest Utica Operating. See Note 3 for more information regarding affiliate transactions.

After the initial contributions, MarkWest Utica was obligated to contribute all of the capital required by the Company for the development, construction and operation of certain natural gas gathering and compression assets pursued by the Company. MarkWest Utica’s and Blackhawk’s membership interests were adjusted to equal their respective share of the capital contributed. Therefore, as of December 31, 2013, MarkWest Utica owned more than a 99% interest and Blackhawk owned less than a 1% interest. Blackhawk also had an option to acquire a 40% equity interest in Ohio Gathering (the “Ohio Gathering Option”). See Note 2, in Deferred Contact Costs, for further discussion.

In January 2014, Blackhawk sold its interest and the Ohio Gathering Option to Summit Midstream Partners, LLC (“Summit”). Effective June 1, 2014 (“Summit Investment Date”), Summit exercised the Ohio Gathering Option and increased its equity ownership (“Summit Equity Ownership”) from less than 1% to approximately 40% through a net cash investment of $341.4 million.

In August 2014, MarkWest Utica and Summit entered into the Third Amended and Restated Limited Liability Company Agreement of Ohio Gathering Company, L.L.C. (“the Third Amended LLC Agreement”) which replaced the Second Amended and Restated Limited Liability Company Agreement of Ohio Gathering Company, L.L.C. In accordance with the Third Amended LLC Agreement, Summit has the right, but not the obligation, to make additional capital contributions subject to certain limitations. If Summit elects to contribute capital in response to a particular capital call then the aggregate amount of capital that MarkWest Utica is required to contribute pursuant to such capital call will be decreased, dollar for dollar, by the amount of capital Summit elects to contribute. As of December 31, 2015, Summit has elected to contribute 40% of all capital calls and in total MarkWest Utica has contributed $1.2 billion and Summit has contributed $791 million to the Company.

If a member fails to contribute any capital to the Company that is required to be so contributed or fails to timely wire the True-Up Amount (as defined in the Third Amended LLC Agreement) such member will be considered in default but will remain fully obligated to contribute such capital to the Company. The Company will be entitled to pursue all remedies available at law or in equity against the Defaulting member.

The business and affairs of the Company are overseen by a board of managers which currently consists of three managers from MarkWest Utica and two managers from Summit. Board managers are determined by investment balances and members will have one board manager for every 20% interest that it holds in the Company. Ownership is also determined based on investment balances in the Company. If Summit elects to not contribute capital in response to capital calls and its investment percentage decreases such that it is greater than 20% but less than their current 40%, they will lose a manager on the board of managers. If their investment percentage decreases below 20%, they will lose both managers on the board of managers.

2. Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates affect, among other items, valuing inventory; evaluating impairments of long-lived assets; establishing estimated useful lives for long-lived assets; estimating

revenue and expense accruals and capital expenditure accruals; valuing asset retirement obligations; establishing inputs when determining fair value of options; and in determining liabilities, if any, for environmental and legal contingencies. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers investments in highly liquid financial instruments purchased with a remaining maturity at date of acquisition of 90 days or less to be cash equivalents. Such investments would include money market accounts. The Company had no cash equivalents at December 31, 2015 and 2014.

Inventories

Inventories, which consist primarily of spare parts and supplies, are valued at the lower of weighted-average cost or net realizable value.

Property and Equipment

Property and equipment consists primarily of natural gas gathering assets, other pipeline assets, compressors and related facilities that are recorded at historical cost. Expenditures that extend the useful lives of assets are capitalized. Routine maintenance and repair costs that do not extend the useful lives of assets are expensed as incurred. Depreciation is provided principally on a straight-line method over a period of 20 years, with the exception of miscellaneous equipment and vehicles, which are depreciated over a period ranging from 3 to 15 years.

Asset Retirement Obligations

An asset retirement obligation ("ARO") is a legal obligation associated with the retirement of tangible long-lived assets that generally result from the acquisition, construction, development or normal operation of the asset. AROs are recorded at fair value in the period in which they are incurred, if a reasonable estimate of fair value can be made, and added to the carrying amount of the associated asset. This additional carrying amount is then depreciated over the life of the asset. The liability is determined using a credit-adjusted risk-free interest rate and increases due to the passage of time based on the time value of money until the obligation is settled. The Company recognizes a liability of a conditional ARO as soon as the fair value of the liability can be reasonably estimated. A conditional ARO is defined as an unconditional legal obligation to perform an asset retirement activity in which the timing and/or method of settlement are conditional on a future event that may or may not be within the control of the entity.

Impairment of Long-Lived Assets

The Company's policy is to evaluate whether there has been an impairment in the value of long-lived assets when certain events indicate that the remaining balance may not be recoverable. Long-lived assets are considered impaired when the estimated undiscounted cash flows from such assets are less than the asset's carrying value. In that event, a loss is recognized in the amount that the carrying value exceeds the fair value of the long-lived assets. Fair value is determined using either the income or market approach as appropriate. Management considers the volume of producer customer reserves behind the asset and future natural gas and natural gas liquids prices to estimate cash flows. The amount of additional producer customer reserves developed by future drilling activity depends, in part, on expected natural gas and natural gas liquids prices. Projections of producer customer reserves, drilling activity and future commodity prices are inherently subjective and contingent upon a number of variable factors, many of which are difficult to forecast. Any significant variance in any of these assumptions or factors could materially affect future cash flows, which could result in the impairment of an asset or assets. The Company did not record any impairments for the years ended December 31, 2015 or 2014.

For assets identified to be disposed of in the future, the carrying value of these assets is compared to the estimated fair value, less the cost to sell, to determine if impairment is required. Until the assets are disposed of, an estimate of the fair value is redetermined when related events or circumstances change.

Deferred Contract Costs

Deferred contract costs represent the asset created by the fair value of the Ohio Gathering Option that was recorded in 2012 as permanent equity. This cost is amortized over the term of the arrangement into *Facility expenses* on the accompanying Statements of Operations.

Revenue Recognition

The Company generates its revenue by providing natural gas gathering and compression services. The Company receives a fee or fees for the gathering and compression of natural gas. The revenue the Company earns under these arrangements is related to the volume of natural gas that flows through its facilities and is not directly dependent on commodity prices. The Company's assessment of each of the revenue recognition criteria as they relate to its revenue producing activities are as follows: persuasive evidence of an arrangement exists; delivery; the fee is fixed or determinable and collectability is reasonably assured. It is upon completion of services provided that the Company has met all four criteria and it is at such time that the Company recognizes revenue.

Revenue and Expense Accruals

The Company routinely makes accruals based on estimates for both revenues and expenses due to the timing of compiling billing information, receiving certain third-party information and reconciling the Company's records with those of third parties. The delayed information from third parties includes, among other things, actual volumes transported or compressed and other operating expenses. The Company makes accruals to reflect estimates for these items based on its internal records and information from third parties. Estimated accruals are adjusted when actual information is received from third parties and the Company's internal records have been reconciled.

Income Taxes

The Company is treated as a partnership for tax purposes under the provisions of the Internal Revenue Code. Accordingly, the accompanying financial statements do not reflect a provision for federal income taxes since the Company's results of operations and related credits and deductions will be passed through and taken into account by its members in computing their respective tax liabilities. The Company is, however, subject to an income tax at the Cadiz, Ohio jurisdictional level.

The Company accounts for income taxes under the asset and liability method. Deferred income taxes are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis and net operating loss carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates applied to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of any tax rate change on deferred taxes is recognized as tax expense (benefit) from continuing operations in the period that includes the enactment date of the tax rate change. Realizability of deferred tax assets is assessed and, if not more likely than not, a valuation allowance is recorded to reflect the deferred tax assets at net realizable value as determined by management. All deferred tax balances are classified as long-term in the accompanying Balance Sheets.

The net deferred tax liability of $19 at December 31, 2015 resulting from temporary book-tax differences is comprised of net operating loss carryforwards for state jurisdictional level tax purposes of $48, a valuation allowance of ($40), and property, plant and equipment of ($27). This net deferred tax liability has been recorded as part of *Other long-term liabilities* in the accompanying Balance Sheets.

Significant judgment is required in evaluating the Company's tax positions. During the ordinary course of business, there may be transactions and calculations for which the ultimate tax determination is uncertain. However, the Company did not have any material uncertain tax positions for the years ended December 31, 2015 or 2014. The state net operating loss carryforwards begin to expire in 2017. The Company does not anticipate utilizing the entire net operating loss carryforwards and has provided an 83% valuation allowance against this deferred tax asset.

Environmental Costs

The Company records environmental liabilities at their undiscounted amounts when environmental assessments indicate that remediation efforts are probable and the costs can be reasonably estimated. Estimates of the liabilities are based on currently available facts, existing technology and presently enacted laws and regulations, and include estimates of associated legal costs. As of December 31, 2015 and 2014, the Company has not recognized any environmental liabilities.

Fair Value of Financial Instruments

The carrying amounts of financial instruments, including trade receivables, affiliate receivables and payables, accounts payable, and accrued liabilities approximate fair value because of the short-term maturity of these instruments.

Recent Accounting Pronouncements

In February 2016, the FASB issued an accounting standards update on lease accounting. This update requires lessees to put most leases on their balance sheets. The new standard also requires new disclosures to help financial statement users better understand the amount, timing and uncertainty of cash flows arising from leases. The accounting standards update will be effective on a retrospective or modified retrospective basis for annual reporting periods beginning after December 15, 2018, and interim periods within those years, with early adoption permitted. The Company is in the process of determining the impact of the new standard on the financial statements.

In November 2015, the FASB issued an accounting standards update to simplify the balance sheet classification of deferred taxes. The update requires that deferred tax assets and liabilities, along with any related valuation allowance, be classified as noncurrent on the balance sheet. The update does not change the existing requirement that only permits offsetting within a jurisdiction. The change is effective for fiscal years and interim periods within those fiscal years beginning after December 15, 2016. The guidance may be applied either prospectively or retrospectively with early adoption permitted. Our adoption of this standard in the fourth quarter of 2015 did not have a material impact on our results of operations, financial position or cash flows. We have elected to apply this standard prospectively, therefore, prior periods have not been retrospectively adjusted.

In August 2014, the FASB issued an accounting standards update requiring management to assess an entity's ability to continue as a going concern and to provide related footnote disclosures in certain circumstances. Management will be required to assess if there is substantial doubt about an entity's ability to continue as a going concern for one year after the date that the financial statements are issued. Disclosures will be required if conditions give rise to substantial doubt and the type of disclosure will be determined based on whether management's plans will be able to alleviate the substantial doubt. The accounting standards update will be effective for the first annual period ending after December 15, 2016, and for annual periods and interim periods thereafter with early application permitted. We do not expect application of this standard to have an impact on our financial reporting.

In May 2014, the FASB issued an accounting standards update for revenue recognition that is aligned with the International Accounting Standards Board's revenue recognition standard. The guidance in the update states that revenue is recognized when a customer obtains control of a good or service. Recognition of the revenue will involve a multiple step approach including identifying the contract, identifying the separate performance obligations, determining the transaction price, allocating the price to the performance obligations and then recognizing the revenue as the obligations are satisfied. Additional disclosures will be required to provide adequate information to understand the nature, amount, timing and uncertainty of reported revenues and revenues expected to be recognized. The accounting standards update will be effective on a retrospective or modified retrospective basis for annual reporting periods beginning after December 15, 2017, and interim periods within those years, with early adoption permitted no earlier than January 1, 2017. The Company is in the process of determining the impact of the new standard on the financial statements.

3. Affiliate Transactions

The Company has no employees. Operating, maintenance and general and administrative services, including insurance, are provided to the Company under a service agreement with an affiliate of MarkWest Utica. In addition the Company has an office lease agreement with an affiliate. From time to time, the Company may also sell assets or inventory to or purchase assets or inventory at the lesser of average unit cost or fair value, from MarkWest Utica affiliates. The Company has incurred the following amounts with affiliates related to the service agreement, lease and assets sales:

	Year ended December 31,	
	2015	2014
Facility expenses		
Labor and benefits	$ 9,507	$ 8,285
Rent expense	271	—
Selling, general and administrative expenses		
General and administrative expenses	1,511	1,500
Insurance expense	1,382	1,001
Property and equipment sold to affiliates	18,257	14,442
Property and equipment purchased from affiliates	19,289	21,341

At December 31, 2015 and 2014, the Company had affiliate payables of $6.7 million and $3.0 million, respectively, and affiliate receivables of $0.2 million and $6.0 million, respectively, related to these transactions and the service agreement. During 2015, the Company capitalized $1.8 million of labor and benefits and $4.2 million related to engineering and construction management services provided under the affiliate service agreement in *Property and equipment* on the accompanying Balance Sheets. During 2014, the Company capitalized $1.2 million of labor and benefits and $9.5 million related to engineering and construction management services provided under the affiliate service agreements in *Property and equipment.* Prior to the Summit Investment Date, MarkWest Utica paid the engineering and construction management fees to an affiliate on behalf of the Company. The affiliate service agreement was revised in 2014 and $10.8 million of *Affiliate payables* related to engineering and construction management fees for prior years was reclassified as a deemed capital contribution from MarkWest Utica in 2014. In addition, $3.2 million of the $9.5 million capitalized in 2014 was also classified as a deemed contribution in 2014. The Company was partially reimbursed for the deemed contributions by Summit through a contribution to the Company at the Summit Investment Date and a corresponding distribution to MarkWest Utica. There were no deemed contributions in 2015.

4. Significant Customers and Concentration of Credit Risk

Financial instruments that potentially expose the Company to concentration of credit risk consist primarily of trade receivables, which are generally unsecured. During 2015 and 2014, one producer customer accounted for 79.5% and 84.9%, respectively, of the Company's revenue. This customer accounted for 75.1% and 88.7%, respectively, of *Trade receivables* on the accompanying Balance Sheets as of December 31, 2015 and 2014.

The Company maintains cash deposits with a major bank, which, from time-to-time, may exceed federally insured limits.

5. Property and Equipment

Property and equipment is comprised of the following:

	December 31, 2015	December 31, 2014
Gas gathering and compression equipment	$ 1,264,402	$ 996,954
Land	2,078	1,959
Construction in progress	193,779	258,693
Property and equipment	1,460,259	1,257,606
Less: accumulated depreciation	(122,195)	(61,348)
Total property and equipment, net	$ 1,338,064	$ 1,196,258

Depreciation expense of $61.1 million and $41.8 million is included in *Depreciation and accretion* on the Statements of Operations for the years ended December 31, 2015 and 2014, respectively.

6. Asset Retirement Obligations

The Company's assets subject to asset retirement obligations are primarily certain gas-gathering pipelines and compression equipment. The Company also has land leases that require the Company to return the land to its original condition upon termination of the lease. The Company reviews current laws and regulations governing obligations for asset retirements and leases, as well as the Company's leases and other agreements.

The following is a reconciliation of the changes in the asset retirement obligation for the years ended:

	December 31, 2015	December 31, 2014
Beginning asset retirement obligation	$ 889	$ —
Liabilities incurred	4,147	851
Accretion expense	333	38
Ending asset retirement obligation	$ 5,369	$ 889

At December 31, 2015 and 2014 there were no assets legally restricted for purposes of settling asset retirement obligations.

In addition to the recorded asset retirement obligations, the Company has asset retirement obligations related to certain gathering assets as a result of environmental and other legal requirements. The Company is not required to perform such work until it permanently ceases operations of the respective assets. Because the Company considers the operational life of these assets to be indeterminable, an associated asset retirement obligation cannot be calculated and is not recorded.

7. Commitments and Contingencies

In September 2015, the Company and MarkWest Utica settled a legal dispute with a pipeline construction contractor that had been engaged to construct certain natural gas gathering assets for $10.5 million (of which $5.2 million relates to the Company). The Company had accrued its portion of $2.4 million at December 31, 2014 and capitalized the costs in *Property and equipment* in the accompanying balance sheets. The remaining $2.8 million was capitalized in *Property and equipment* during 2015. The settlement has been paid as of December 31, 2015.

The Company is subject to a variety of risks and disputes, and is a party to various legal proceedings in the normal course of its business. The Company maintains insurance policies in amounts and with coverage and deductibles that it believes are reasonable and prudent. However, the Company cannot assure that the insurance companies will promptly honor their policy obligations, or that the coverage or levels of insurance will be adequate to protect the Company from all material expenses related to future claims for property loss or business interruption to the Company, or for third-party claims of personal injury and property damage, or that the coverage or levels of insurance it currently has will be available in the future at economical prices. While it is not possible to predict the outcome of the legal actions with certainty, management is of the opinion that appropriate provisions and accruals for potential losses associated with all legal actions have been made in the financial statements and that none of these actions, either individually or in the aggregate, will have a material adverse effect on the Company's financial condition, liquidity or results of operations.

The Company has various non-cancelable operating lease agreements. The related expense and commitments resulting from these agreements is immaterial to the Company's financial position and results of operations.

8. Subsequent Events

On March 3, 2016, Summit Midstream Partners, LP acquired Summit's interest in Ohio Gathering. The Company evaluated subsequent events through March 11, 2016, the date the financial statements were issued.