

REYNOLDS JOHN T
Form 4
November 18, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
REYNOLDS JOHN T

2. Issuer Name and Ticker or Trading Symbol
LRR Energy, L.P. [LRE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
Director by Deputization

(Last) (First) (Middle)
C/O LIME ROCK MANAGEMENT LP, 274 RIVERSIDE AVE., 3RD FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
11/16/2011

(Street)
WESTPORT, CT 06880

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common units representing limited partner interests | 11/16/2011 | | A | 893,030 (1) | A \$ 19 893,030 (1) | I (3) (4) (5) | See footnotes (3) (4) (5) |
| Common units representing limited partner | 11/16/2011 | | A | 296,082 (1) | A \$ 19 296,082 (1) | I (3) (4) (6) | See footnotes (3) (4) (6) |

interests

Common units representing limited partner interests

11/16/2011

A

5,060,488
(1)

A

\$ 19 5,060,488
(1)

I (3) (4) (7)

See footnotes (3) (4) (7)

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

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SEC 1474
(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Subordinated units representing limited partner interests | \$ 0 | 11/16/2011 | | A | 960,247 <u>(1)</u> | <u>(2)</u> <u>(2)</u> | Common Units 960,247 |
| Subordinated units representing limited partner interests | \$ 0 | 11/16/2011 | | A | 318,368 <u>(1)</u> | <u>(2)</u> <u>(2)</u> | Common Units 318,368 |
| Subordinated units representing limited partner interests | \$ 0 | 11/16/2011 | | A | 5,441,385 <u>(1)</u> | <u>(2)</u> <u>(2)</u> | Common Units 5,441,385 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

REYNOLDS JOHN T
C/O LIME ROCK MANAGEMENT LP
274 RIVERSIDE AVE., 3RD FLOOR
WESTPORT, CT 06880

X

Director by Deputization

Signatures

/s/ Kris Agarwal, as
attorney-in-fact

11/18/2011

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
Pursuant to the Purchase, Sale, Contribution, Conveyance and Assumption Agreement entered into by Lime Rock Resources A, L.P. ("LRR A"), Lime Rock Resources B, L.P. ("LRR B"), Lime Rock Resources C, L.P. ("LRR C," and together with LRR A and LRR B, the "LRR Entities"), LRE GP, LLC (the "General Partner"), LRR Energy, L.P. (the "Issuer"), and LRE Operating, LLC, the LRR Entities contributed certain assets to the Issuer and in exchange for such contribution, the LRR Entities received in the aggregate 6,249,600 common units and 6,720,000 subordinated units upon the closing of the Issuer's initial public offering on November 16, 2011.
- (1) Each subordinated unit will convert into one common unit at the end of the subordination period described in the Issuer's Registration Statement on Form S-1 (No. 333-174017). The subordinated units do not expire.
- (2) The Reporting Person is one of two managers of LRR GP, LLC ("LRR GP"), which is the general partner of Lime Rock Resources GP, L.P. ("Lime Rock GP"), which is the sole member of each of Lime Rock Resources A GP, LLC ("LRR A GP") and Lime Rock Resources C GP, LLC ("LRR C GP"). LRR A GP is the general partner of LRR A, Lime Rock GP is the general partner of LRR B, and LRR C GP is the general partner of LRR C.
- (3) The Reporting Person, LRR GP, Lime Rock GP, LRR A GP and LRR C GP may be deemed to share voting and dispositive power over the reported securities. Each of the Reporting Person, LRR GP, Lime Rock GP, LRR A GP and LRR C GP disclaim beneficial ownership of any interests of the reported securities in excess of such person's or entity's respective pecuniary in the securities. This report shall not be deemed an admission that the Reporting Person, LRR GP, Lime Rock GP, LRR A GP or LRR C GP is the beneficial owner of such interests for purposes of Section 16 or for any other purpose.
- (4) Units owned by LRR A.
- (5) Units owned by LRR B.
- (6) Units owned by LRR C.
- (7)

Remarks:

The Reporting Person is one of two managers of Lime Rock Management GP, LLC, which is the general partner of Lime Rock

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

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