### Edgar Filing: LEGACY RESERVES LP - Form 4

#### LEGACY RESERVES LP

Form 4

February 22, 2017

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 3235-0287

**OMB APPROVAL** 

Number:

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Brown Cary D		Symbol	2. Issuer Name and Ticker or Trading Symbol LEGACY RESERVES LP [LGCY]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Middle	e) 3. Date of Ea	3. Date of Earliest Transaction				(Check all applicable)			
		•	(Month/Day/Year)				_X_ Director 10% Owner			
303 W. WALI 1800	L STREET, SUITE	02/18/201	02/18/2017			1	Officer (give title Other (specify below)			
	(Street)		4. If Amendment, Date Original			(	6. Individual or Joint/Group Filing(Check			
Filed			· · · · · · · · · · · · · · · · · · ·				Applicable Line) _X_ Form filed by One Reporting Person			
MIDLAND, TX 79701  — Form filed by More than One Reporting Person								porting		
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)	•	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securiti on(A) or Dia (D) (Instr. 3, 4)	sposed of 4 and 5)  (A) or	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Units representing limited partner interests	02/18/2017		M	47,170	. ,	\$ 0 (1)	104,878	D		
Units representing limited partner interests							3,606,565	I	See footnote (3) (4) (2)	

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)

<ol> <li>Title of</li> </ol>	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exerc	cisable and	7. Title	and	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration D	ate	Amount	of	Derivati
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	<u>(1)</u>	02/18/2017		M	47,170	(5)(6)	(5)(6)	Units	47,170	\$ 0

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
reporting of the relation	Director	10% Owner	Officer	Other		
Brown Cary D 303 W. WALL STREET, SUITE 1800 MIDLAND, TX 79701	X					

# **Signatures**

/s/ Dan G. LeRoy, as attorney-in-fact for Cary D. Brown

02/22/2017

\*\*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).
- (1) Each phantom unit represents the economic equivalent of a unit representing a limited partner interest in Legacy Reserves LP.
- The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the (2) inclusion of these units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any other purpose.
- (3) Includes Mr. Brown's pecuniary interest in 406,827 units held by DAB Family Properties, Ltd., an entity partially owned by Brown Heirs 2012 Trust, of which Mr. Brown is a beneficiary.
- (4) Includes 3,199,738 units held by Cary and Jill Brown Family Partners Ltd.
- (5) Phantom units granted on or after March 3, 2014 vest on February 18th in the third year after grant and are payable in units.

**(6)** 

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Pursuant to the achievement of certain objective, performance-based criteria, none of the phantom units eligible to vest for the year ended December 31, 2016, granted on March 3, 2014, vested and therefore 41,330 phantom units were forfeited. With respect to the subjective phantom unit grants, 47,170 phantom units vested.

(7) Includes 253,400 phantom units granted on February 24, 2015.

#### **Remarks:**

Director of Legacy Reserves GP, LLC, the general partner of Legacy Reserves LP.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.