## Edgar Filing: LEGACY RESERVES LP - Form 4

LEGACY I	RESERVES LP									
Form 4										
March 03, 2								0145.4		
FOR	M4	OTATES (	SECU	DITIES	AND EV		COMMISSIO	NT	PPROVAL	
	UNITED	SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					N OMB Number:	3235-0287		
Check the check		. , , , , , , , , , , , , , , , , , , ,						January 31		
subject		MENT OF	F CHANGES IN BENEFICIAL OWNERSHIP O					Expires:	Estimated average	
Section			SECURITIES					burden hou	urs per	
Form 4 Form 5	rm 4 or rm 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,						response	. 0.5		
obligati	iana Trittu pu						of 1935 or Secti			
may co <i>See</i> Ins 1(b).	ntinue. Section 17 truction			•	•	ny Act of 1		on		
(Print or Type	e Responses)									
1. Name and Address of Reporting Person <u>*</u>			2. Issuer Name and Ticker or Trading				5. Relationship of Reporting Person(s) to			
LeRoy Da	n G.		Symbol				Issuer			
			LEGACY RESERVES LP [LGCY]				(Check all applicable)			
(Last)	(First)			of Earliest T	ransaction					
303 W. WALL, SUITE 1800			(Month/Day/Year)			Director X Officer (gi	Director 10% Owner X_ Officer (give title Other (specify			
			03/01/2017				below) below)			
								GC and Secreta		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check			
		J	Filed(Mo	onth/Day/Yea	ar)		Applicable Line) _X_ Form filed by	y One Reporting P	erson	
MIDLAN	D, TX 79701						Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)								
(City)	(State)	(Zip)	Tab	le I - Non-J	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Date			3. Transactio	4. Securit		5. Amount of	6. Ownership Form: Direct	7. Nature of Indirect	
Security (Instr. 3)	(Month/Day/Year)	Execution E any	Jale, II	Code	onAcquired Disposed		Securities Beneficially	(D) or Indirect		
× ,		(Month/Day	/Year)	(Instr. 8)	-		Owned	(I)	Ownership	
							Following Reported	(Instr. 4)	(Instr. 4)	
						(A)	Transaction(s)			
				Code V	Amount	or (D) Price	(Instr. 3 and 4)			
Reminder: Re	eport on a separate lin	e for each clas	ss of secu	urities bene	-	-	-			
					inforn requi	nation cont red to respo	spond to the colle ained in this form ond unless the fo ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and	8. Pri
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Amount of	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	Underlying	Secur

number.

1

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

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	· · · · · · · · · · · · · · · · · · ·		Securitie (Instr. 3		(Instr
				Code V	(A) (	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	<u>(1)</u>	03/01/2017		А	18,326	(2)	02/18/2020	Units	18,326	\$ 0
Phantom Units	<u>(1)</u>	03/01/2017		А	73,304	(4)(5)	02/18/2020	Units	73,304	\$ 0
Phantom Units	<u>(1)</u>	03/01/2017		А	36,652	(5)	02/18/2020	Units	36,652	\$ 0

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
LeRoy Dan G. 303 W. WALL, SUITE 1800 MIDLAND, TX 79701			VP, GC and Secretary			
Signatures						

/s/ Dan G. LeRoy	03/03/2017		
<u>**</u> 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.
- (2) The phantom units reported on this Form 4 are subject to vesting on February 18, 2020 and are payable in units.
- (3) Includes the remaining 27,644 phantom units and 18,087 phantom units from the phantom units granted on February 24, 2015 and June 22, 2016, respectively.

Represents maximum possible number of phantom units subject to cliff vesting after a three year period ending on February 18, 2020, or 200% of the target amount. The number of phantom units that vest on February 18, 2020 is subject to the achievement of certain

- (4) 200 % of the target another. The humber of phantom units that vest on reordary 18, 2020 is subject to the achievenent of certain objective, performance-based criteria during the three fiscal years prior to the vesting date. If none or only a portion of phantom units vest as a result of specified performance levels not being met, such number of phantom units that fail to vest will be forfeited.
- (5) The phantom units reported on this Form 4 are subject to vesting on February 18, 2020 and are payable in cash.
- (6) Includes the remaining 103,354 phantom units from the phantom units granted on June 22, 2016.
- (7) Includes the remaining 59,429 phantom units from the phantom units granted on June 22, 2016.

#### **Remarks:**

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

Vice President, General Counsel and Secretary 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.