

Sprague Resources LP  
 Form 4  
 March 23, 2017

**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 \*  
 Sprague Resources Holdings LLC

(Last) (First) (Middle)  
 185 INTERNATIONAL DRIVE,  
 (Street)

PORTSMOUTH, NH 03801

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Sprague Resources LP [SRLP]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/16/2017

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ Form filed by More than One Reporting Person

**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)    |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
|   |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Units representing limited partner interests | 02/16/2017                           |  | C                              |   | 10,071,970  | A  | <u>(1)</u> 12,106,348                         |
|   |                                      |  |                                |   |   | I  | See Footnote <u>(2)</u> <u>(3)</u> <u>(4)</u> |

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

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SEC 1474 (9-02)

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**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 Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Subordinated Units representing limited partner interests | (1)  | 02/16/2017                           |  | C                              | 10,071,970  | (1) (1)  | Common Units representing limited partner interests         |

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |                          |
|--|---------------|-----------|---------|--------------------------|
|  | Director      | 10% Owner | Officer | Other                    |
| Sprague Resources Holdings LLC<br>185 INTERNATIONAL DRIVE<br>PORTSMOUTH, NH 03801                  |               | X         |         | Director by Deputization |
| JOHNSON ANTONIA<br>C/O AXEL JOHNSON AB<br>VILLAGANTAN 6, P.O. BOX 26008<br>STOCKHOLM, V7 SE-100 41 |               | X         |         |                          |

**Signatures**

/s/ Paul A. Scoff, as Vice President, General Counsel, Chief Compliance Officer and Secretary of Sprague Resources Holdings LLC 03/23/2017

\*\*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).
- All 10,071,970 issued and outstanding subordinated units representing limited partner interests in the Issuer were converted into common units representing limited partner interests in the Issuer on a one-for-one basis, effective February 16, 2017, upon the expiration of the subordination period as set forth in the Issuer's First Amended and Restated Agreement of Limited Partnership.
- (2) This Form 4 is jointly filed by Sprague Resources Holdings LLC ("Sprague Holdings") and Antonia Ax:son Johnson.
  - (3) On March 2, 2015, the 462,408 common units formerly held of record by Sprague International Properties LLC, which is directly controlled by Sprague Holdings, were transferred to Sprague Holdings. Sprague Holdings is indirectly controlled by Antonia Ax:son Johnson and, as such, Antonia Ax:son Johnson may be deemed to share beneficial ownership of the units beneficially owned by Sprague Holdings, but disclaims such beneficial ownership except to the extent of any pecuniary interest therein.
  - (4) Sprague Holdings has the right to appoint all of the directors of the Board of Directors of Sprague Resources GP LLC, the general partner of the Issuer. Therefore, each of Sprague Holdings and Antonia Ax:son Johnson may be deemed a director by deputization.

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