

AZURE MIDSTREAM PARTNERS, LP  
 Form 4  
 July 13, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**BERTHELOT I J II**

2. Issuer Name and Ticker or Trading Symbol  
**AZURE MIDSTREAM PARTNERS, LP [AZUR]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 12377 MERIT DRIVE, SUITE 300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 07/09/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 See Remarks

DALLAS, TX 75251

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Inst)
Phantom Units	<u>(1)</u>	07/09/2015	A	70,487	<u>(2)</u>	<u>(3)</u>						Common Units	70,487	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERTHELOT I J II 12377 MERIT DRIVE SUITE 300 DALLAS, TX 75251	X			See Remarks

## Signatures

/s/ Eric T. Kalamaras, as Attorney in Fact for I.J. Berthelot, II  
07/13/2015

     \*\*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).  
 Phantom units awarded under the Issuer's 2013 Long-Term Incentive Plan. Each phantom unit is the economic equivalent of one common unit of Azure Midstream Partners, LP and entitles the grantee to receive one common unit or an amount of cash equal to the fair market value of a common unit upon the vesting of the phantom unit.
- (1) Phantom units awarded under the Issuer's 2013 Long-Term Incentive Plan. Each phantom unit is the economic equivalent of one common unit of Azure Midstream Partners, LP and entitles the grantee to receive one common unit or an amount of cash equal to the fair market value of a common unit upon the vesting of the phantom unit.
- (2) The phantom units shall vest in three equal annual installments with the first installment vesting on June 30, 2016.  
 Upon the termination of the Reporting Person's services for any reason during an applicable restricted period, all outstanding unvested phantom units held by such Reporting Person shall be automatically forfeited, unless such forfeiture is otherwise waived, in whole or in part, by the board of directors of Azure Midstream Partners GP, LLC, the general partner of the Issuer (the "General Partner").
- (3) Upon the termination of the Reporting Person's services for any reason during an applicable restricted period, all outstanding unvested phantom units held by such Reporting Person shall be automatically forfeited, unless such forfeiture is otherwise waived, in whole or in part, by the board of directors of Azure Midstream Partners GP, LLC, the general partner of the Issuer (the "General Partner").

**Remarks:**

The Reporting Person is the President and Chief Executive Officer of the General Partner. The Issuer is managed by the direct  
 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.