Edgar Filing: LEGACY RESERVES LP - Form 4

LEGACY RESERVES LP

Form 4

February 20, 2015

FORM 4

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

OMB Number:

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

3235-0287

0.5

OMB APPROVAL

Form 4 or Form 5

obligations

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

2. Issuer Name and Ticker or Trading

burden hours per response...

Estimated average

See Instruction

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

1(b).

partner interests

(Print or Type Responses)

1. Name and Address of Reporting Person *

LeRoy Dan G.			Symbol	3				Issuer				
			LEGACY	LEGACY RESERVES LP [LGCY]					(Check all applicable)			
(Last)	(First)	(Midd	le) 3. Date of E	3. Date of Earliest Transaction								
			•	(Month/Day/Year)					Director 10% Ow			
303 W. WALL, SUITE 1800			02/18/201	02/18/2015				_X_ Officer (give title Other (specify below)				
								VP, GO	and Secretar	y		
	4. If Amend	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check						
	Filed(Month	Filed(Month/Day/Year)				Applicable Line)						
		-					_X_ Form filed by One Reporting Person Form filed by More than One Reporting					
MIDLAND, 7						Person						
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of			2A. Deemed	3.	4. Secur		-	5. Amount of	6.	7. Nature of		
Security (Instr. 3)	(Month/Day		Execution Date, if any	Transaction Code		•		Securities Beneficially	Ownership Form:	Indirect Beneficial		
(Ilisti. 3)			(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Direct (D) Ov or Indirect (In	Ownership		
								Following		(Instr. 4)		
						(A)		Reported Transaction(s)	(I) (Instr. 4)			
				a		or		(Instr. 3 and 4)	(IIISu. 4)			
Units				Code V	Amount	(D)	Price	, , , , , , , , , , , , , , , , , , ,				
representing												
limited	02/18/201	5		M	888	A	\$ 0 (1)	14,306 (3)	D			
partner	02/10/201	3		141	000	7.1	Ψ O <u></u>	14,500	D			
interests												
Units												
							\$					
representing limited	02/18/201	5		F	290	D	э 13.25	14,016 (3)	D			
mineu	02/10/201	,			270	D	13.23	17,010	D			

(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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4. 5. Number		6. Date Exercisable and		7. Title and		8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Expiration Date		Amount	of	Derivative
Security	or Exercise		any	Code	e Derivative (Mon		(Month/Day/Year)		Underlying	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities			Securities		(Instr. 5)
	Derivative				Acquired			(Instr. 3 and 4)		
	Security				(A) or	A) or				
					Disposed					
					of (D)					
					(Instr. 3, 4,					
					and 5)					
						Date Exercisable	Expiration Date	Title	Amount or Number of	
				Code V	(A) (D)				Shares	
Phantom Units	<u>(1)</u>	02/18/2015		M	888	(4)(5)	(4)(5)	Units	888	\$ 0 (1)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LeRoy Dan G.

303 W. WALL, SUITE 1800 VP, GC and Secretary

MIDLAND, TX 79701

Signatures

/s/ Dan G. 02/20/2015 LeRoy

**Signature of Date
Reporting Person

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) Reflects the closing price of the units on February 18, 2015.
- (3) Includes the remaining 6,000 restricted units that will vest on May 19, 2017.

Phantom units granted prior to March 3, 2014 vest annually in one-third increments on February 18th of each applicable year and are payable in units. Phantom units granted on or after March 3, 2014 vest on February 18th in the third year after grant and are payable in units.

Reporting Owners 2

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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 (5) December 31, 2014, granted on March 7, 2013, vested and therefore 1,467 phantom units were forfeited. With respect to the subjective phantom unit grants, 888 phantom units (the second tranche of the 2013 subjective phantom unit grant), vested.
- (6) Includes the remaining 2,354 phantom units and 11,276 phantom units from the phantom units granted on March 7, 2013 and March 3, 2014, respectively.

Remarks:

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.