

Jennings Michael
Form 4
April 02, 2019

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Jennings Michael

(Last) (First) (Middle)

122 WEST JOHN CARPENTER
FREEWAY, SUITE 300

(Street)

IRVING, TX 75039

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Montage Resources Corp [MR]

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

03/29/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

☒ Form filed by One Reporting Person
☐ 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 Ownership (Instr. 4)
Common Stock	03/29/2019		A	2,951	A	2,951	D
Common Stock	03/29/2019		A	7,461	A	10,412	D

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

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information contained in this form are not
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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Jennings Michael
122 WEST JOHN CARPENTER FREEWAY
SUITE 300
IRVING, TX 75039 X

Signatures

/s/ Frank E. Day,
Attorney-in-fact 04/02/2019

__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).

Received in exchange for 10,000 shares of Blue Ridge Mountain Resources, Inc. ("BRMR") restricted stock in connection with the merger of Everest Merger Sub Inc. ("Merger Sub"), a wholly owned subsidiary of Montage Resources Corporation ("Montage"), with and into BRMR (the "Merger"). On the effective date of the Merger, the closing price of Montage common stock on the New York Stock Exchange, after giving effect to the 15-to-1 reverse stock split of Montage common stock effected on the effective date of the Merger, was \$17.55 per share (the "Closing Price").

(Continued from Footnote 1) Pursuant to the Agreement and Plan of Merger, dated as of August 25, 2018, among Montage, Merger Sub, and BRMR (the "Merger Agreement"), each outstanding share of BRMR restricted stock fully vested at the effective time of the Merger and was converted into the right to receive 0.29506 (the "Exchange Ratio") of a share of Montage common stock, plus cash in lieu of fractional shares (the "Merger Consideration"), subject to applicable tax withholdings.

(3) Received in the Merger in exchange for 25,286 BRMR restricted stock units ("BRMR RSUs"). Pursuant to the Merger Agreement, except as described below with respect to certain BRMR RSUs granted to directors of BRMR, each holder of outstanding BRMR RSUs was entitled to elect whether to receive in the Merger for such BRMR RSUs (i) the Merger Consideration for each share of BRMR common stock subject to such holder's BRMR RSUs, (ii) cash equal to the product of (A) the number of shares of BRMR common stock subject to such holder's BRMR RSUs multiplied by (B) (1) the Closing Price multiplied by (2) the Exchange Ratio, or (iii) a combination thereof, subject to applicable tax withholdings. Certain BRMR RSUs were granted to directors of BRMR as their one-time "charter equity grant,"

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the terms of which did not provide for such an election.

- (Continued from Footnote 3) Holders of these other BRMR RSUs received the Merger Consideration for each share of BRMR common
- (4) stock subject to such BRMR RSUs, after giving effect to an adjustment to the number of such BRMR RSUs in connection with the Merger pursuant to the terms of the applicable award agreement, subject to applicable tax withholdings.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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