LEGACY RESERVES LP

Form 4 June 24, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * McGraw Kyle A

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

06/22/2016

LEGACY RESERVES LP [LGCY]

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Last)

(Middle) (First)

(Zip)

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

_X__ Director X_ Officer (give title

10% Owner Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

303 W. WALL STREET, SUITE

(Street)

(State)

1800

EVP and CDO

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Instr. 8)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

MIDLAND, TX 79701

(City)

(Instr. 3)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(A)

Code V Amount (D) Price

Following Reported Transaction(s)

(Instr. 3 and 4)

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

(Month/Day/Year)

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)

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount 8. Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** of Underlying Security or Exercise Code Securities (Month/Day/Year) Securities any

De

Se

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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 and 4)		(In	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	(1)	06/22/2016		A	54,783		(2)	02/18/2019	Units	54,783	•
Phantom Units	(1)	06/22/2016		A	313,044		(4)(5)	02/18/2019	Units	313,044	• ;
Phantom Units	<u>(1)</u>	06/22/2016		A	180,000		(5)	02/18/2019	Units	180,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 0	Director	10% Owner	Officer	Other			
McGraw Kyle A	***		EUD 1 CD C				
303 W. WALL STREET, SUITE 1800	X		EVP and CDO				
MIDLAND, TX 79701							

Signatures

/s/ Kyle A.
McGraw

**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, 2019 and are payable in units.
- (3) Includes the remaining 18,868 phantom units and 50,690 phantom units from the phantom units granted on March 3, 2014 and February 24, 2015, respectively, which are all payable in units.
- Represents maximum possible number of phantom units subject to cliff vesting after a three year period ending on February 18, 2019, or 200% of the target amount. The number of phantom units that vest on February 18, 2019 is subject to the achievement 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, 2019 and are payable in cash.

Remarks:

Director, Executive Vice President and Chief Development Officer of Legacy Reserves GP, LLC, the general partner of Legacy 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.

Reporting Owners 2