

LeRoy Dan G.
Form 4
March 05, 2018

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 *
LeRoy Dan G.

2. Issuer Name and Ticker or Trading Symbol
LEGACY RESERVES LP [LGCY]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
303 W. WALL, SUITE 1800
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, GC and Secretary

MIDLAND, TX 79701
(City) (State) (Zip)

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

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 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.

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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 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	8. De
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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)	(Instr. 3 and 4)	(Instr. 3 and 4)	(Instr. 3 and 4)
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units	(1)	03/01/2018	A	30,075	(2)	02/18/2021	Units	30,075
Phantom Units	(1)	03/01/2018	A	180,452	(4)(5)	02/18/2021	Units	180,452
Phantom Units	(1)	03/01/2018	A	15,038	(5)	02/18/2021	Units	15,038

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LeRoy Dan G. 303 W. WALL, SUITE 1800 MIDLAND, TX 79701			VP, GC and Secretary	

Signatures

/s/ Dan G.
LeRoy
03/05/2018

**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, 2021 and are payable in units.
- (3) Includes the remaining 18,087 phantom units and 18,326 phantom units from the phantom units granted on June 22, 2016 and March 1, 2017, respectively.
Represents maximum possible number of phantom units subject to cliff vesting after a three year period ending on February 18, 2021, or 200% of the target amount. The number of phantom units that vest on February 18, 2021 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.
- (4) The phantom units reported on this Form 4 are subject to vesting on February 18, 2021 and are payable in cash.
- (5) Includes the remaining 103,354 phantom units and 73,304 phantom units from the phantom units granted on June 22, 2016 and March 1, 2017, respectively.
- (6) Includes the remaining 59,429 phantom units and 36,652 phantom units from the phantom units granted on June 22, 2016 and March 1, 2017, respectively.
- (7)

Remarks:

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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.

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