

Foster Micah C.
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 *
Foster Micah C.

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
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
CAO and Controller

MIDLAND, TX 79701

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 | 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 | 25,063 | (2) | 02/18/2021 | Units | 25,063 |
| Phantom Units | (1) | 03/01/2018 | A | 150,376 | (4)(5) | 02/18/2021 | Units | 150,376 |
| Phantom Units | (1) | 03/01/2018 | A | 12,531 | (5) | 02/18/2021 | Units | 12,531 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Foster Micah C. 303 W. WALL, SUITE 1800 MIDLAND, TX 79701 | | | CAO and Controller | |

Signatures

/s/ Micah C. Foster 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 14,674 phantom units and 14,868 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.
- (6) Includes the remaining 83,850 phantom units and 59,472 phantom units from the phantom units granted on June 22, 2016 and March 1, 2017, respectively.
- (7) Includes the remaining 48,214 phantom units and 29,736 phantom units from the phantom units granted on June 22, 2016 and March 1, 2017, respectively.

Remarks:

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Chief Accounting Officer and Controller 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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