Edgar Filing: LEGACY RESERVES LP - Form 4

LEGACY RES	ERVES LP									
Form 4	c									
March 07, 2016									OMB AP	PROVAL
FORM	4 UNITEI) STATE		TIES AND			GE CO	OMMISSION	OMB Number:	3235-0287
Check this box if no longer								Expires:	January 31, 2005	
if no longer subject to Section 16. Form 4 or								Estimated a burden hour response	verage	
Form 5 obligations may continu <i>See</i> Instructi 1(b).	e. Section 17	7(a) of the		ty Holdin	g Comp	any A	Act of	Act of 1934, 1935 or Section)	l	
(Print or Type Resp	ponses)									
1. Name and Adda Westcott Jame	-	g Person <u>*</u>	2. Issuer Na Symbol LEGACY			-		5. Relationship of I Issuer		
(Last)	(First)	(Middle)	3. Date of Ea	rliest Trans	action			(Check	all applicable	•
303 W. WALL	., SUITE 180)0	(Month/Day/ 02/18/2010					Director X Officer (give t below) EV		Owner r (specify
	(Street)		4. If Amendr Filed(Month/I		Original			6. Individual or Joi Applicable Line) _X_Form filed by Or	ne Reporting Per	son
MIDLAND, T	X 79701						:	Form filed by Mo Person	ore than One Rep	oorting
(City)	(State)	(Zip)	Table I	- Non-Deri	vative Se	curitie	es Acqu	ired, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)		 3. 4. Securities Acquired f Transactior(A) or Disposed of Code (D) r) (Instr. 8) (Instr. 3, 4 and 5) 				 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) 	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Units representing limited partner interests	02/18/2016			М	2,385	A	\$ 0 (1)	83,074 <u>(2)</u>	D	
Units representing limited partner interests	02/18/2016			F	1,125	D	\$ 0.86 (3)	81,949 <u>(2)</u>	D	

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exer	cisable and	7. Title	and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration D	ate	Amount	of	Derivative
Security	or Exercise		any	Code	Securities	(Month/Day/	/Year)	Underly	ing	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			Securitie	es	(Instr. 5)
	Derivative				(A) or			(Instr. 3	and 4)	
	Security				Disposed of					
					(D)					
					(Instr. 3, 4,					
					and 5)					
									Amount	
						Date	Expiration	— •••	or	
						Exercisable	Date	Title	Number	
									of	
				Code V	(A) (D)				Shares	
Phantom										
	<u>(1)</u>	02/18/2016		М	2,385	(4)(5)	(4)(5)	Units	2,385	\$ 0
Units					,				,	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
Westcott James Daniel 303 W. WALL, SUITE 1800 MIDLAND, TX 79701			EVP and CFO				
Signaturos							

Signatures

/s/ James Daniel Westcott	03/07/2016			
**Signature of Reporting	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) Includes 60,000 restricted units scheduled to vest on September 24, 2017.
- (3) Reflects the closing price of the units on February 18, 2016.

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.

(5)

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Pursuant to the achievement of certain objective, performance-based criteria, 263 of the phantom units eligible to vest for the year ended December 31, 2015, granted on March 7, 2013, vested, and 3,244 phantom units were forfeited. With respect to the subjective phantom unit grants, 2,122 phantom units (the third tranche of the 2013 subjective phantom unit grant) vested.

(6) Includes the remaining 35,618 phantom units and 99,234 phantom units from the phantom units granted on March 3, 2014 and February 24, 2015, respectively.

Remarks:

Executive Vice President and Chief Financial Officer of Legacy Reserves GP, LLC, the general partner of Legacy Reserves L

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.