

Stratton J. Jay Jr.
Form 4
March 12, 2019

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 *
Stratton J. Jay Jr.

2. Issuer Name and Ticker or Trading Symbol
ULTRA PETROLEUM CORP
[UPL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
116 INVERNESS DRIVE EAST
#400

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/26/2018

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
See Remarks

ENGLEWOOD, CO 80112

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)	Price		
			Code	V	Amount		
Common Stock	12/26/2018		X		2,500	A	\$ 2.5 2,700 D
Common Stock	01/18/2019		X		1,500	A	\$ 2.5 4,200 D

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Put Option (obligation to buy)	\$ 2.5	12/26/2018		X		2,500		12/26/2018	01/18/2019	Common Stock	2,500
Put Option (obligation to buy)	\$ 2.5	01/18/2019		X		1,500		01/18/2019	01/18/2019	Common Stock	1,500
Put Option (obligation to buy)	(1)							(1)	(1)	Common Stock	(1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stratton J. Jay Jr. 116 INVERNESS DRIVE EAST #400 ENGLEWOOD, CO 80112			See Remarks	

Signatures

/s/ Rex Griffin, as Attorney in Fact for J. Jay Stratton Jr. 03/12/2019

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).
- (1) The Reporting Person is party to written put contracts obligating him to buy 3,000 shares of the Company's common stock, exercisable at \$5.00 per share, to the holder of the put option, on January 17, 2020.

Remarks:

Senior Vice President and Chief Operating Officer

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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