

DELGADO MAREE K.  
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 \*  
DELGADO MAREE K.

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,  
SUITE 400  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/11/2019

\_\_\_\_ 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 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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	03/11/2019	A		59,952		(2)	(2)	Common Stock	59,952
Restricted Stock Units	(1)	03/11/2019	A		119,904		(3)	(3)	Common Stock	119,904

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELGADO MAREE K. 116 INVERNESS DRIVE EAST, SUITE 400 ENGLEWOOD, CO 80112				See Remarks

## Signatures

/s/ Rex Griffin, as Attorney in Fact for Maree K. Delgado  
 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) Each restricted stock unit represents a contingent right to receive one share of common stock of the Company.  
 The restricted stock units are time-based and will vest, if at all, in three equal annual installments beginning on March 1, 2020. The award will terminate and the applicable restricted stock units will not vest if the Reporting Person is not employed by the Reporting Person on the date any portion of the award is scheduled to vest.
- (2) The restricted stock units are subject to both performance-based and time-based vesting terms. The performance-based vesting conditions are assessed based on the volume-weighted average price of the Company's common shares as measured over 60 consecutive trading days relative to pre-established price goals. Once a performance-based vesting condition is achieved, the restricted stock units that have become performance vested will time-vest over the two or three-year period following the date on which they became performance vested.
- (3) relative to pre-established price goals. Once a performance-based vesting condition is achieved, the restricted stock units that have become performance vested will time-vest over the two or three-year period following the date on which they became performance vested.

### Remarks:

Vice President and Chief Accounting Officer

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.