

LEGACY RESERVES LP
Form 8-K
November 23, 2010

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Item 1.01. Entry into a Material Definitive Agreement.

On November 18, 2010, Legacy Reserves LP (the Partnership) entered into an underwriting agreement (the Underwriting Agreement) with Wells Fargo Securities, LLC, Raymond James & Associates, Inc. and Citigroup Global Markets Inc. as representatives of the several underwriters named therein (collectively, the Underwriters), pursuant to which the Partnership sold 3,000,000 units representing limited partner interests in the Partnership (the Units) at a price to public of \$25.36 per Unit (\$24.29 per Unit to the Partnership, net of underwriting discount). Pursuant to the Underwriting Agreement, the Partnership granted the Underwriters a 30-day option to purchase up to an additional 450,000 Units on the same terms and conditions as those Units sold by the Partnership. The Underwriters exercised such option in full on November 18, 2010. Closing of the issuance and sale of all 3,450,000 Units is scheduled for November 23, 2010.

The offering of the Units has been registered under the Securities Act of 1933, as amended (the Securities Act), pursuant to a registration statement on Form S-3 (Registration No. 333-150111) of the Partnership (the Registration Statement), which was declared effective on April 16, 2008, and the prospectus supplement dated November 18, 2010, filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act. Certain legal opinions related to the Registration Statement are filed herewith as Exhibits 5.1 and 8.1.

The Underwriting Agreement provides that the obligations of the Underwriters to purchase the Units are subject to approval of certain legal matters by counsel to the Underwriters and other customary conditions. The Partnership has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the Underwriters may be required to make because of any of the those liabilities.

The summary of the Underwriting Agreement in this report does not purport to be complete and is qualified by reference to such agreement, which is filed as Exhibit 1.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
Exhibit 1.1	Underwriting Agreement, dated November 18, 2010, by and among Wells Fargo Securities, LLC, Raymond James & Associates, Inc. and Citigroup Global Markets Inc. and the several underwriters named on Schedule I thereto.
Exhibit 5.1	Opinion of Andrews Kurth LLP.
Exhibit 8.1	Opinion of Andrews Kurth LLP relating to tax matters.
Exhibit 23.1	Consents of Andrews Kurth LLP (included in Exhibits 5.1 and 8.1).

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Legacy Reserves LP

By: Legacy Reserves GP, LLC,
its General Partner

Date: November 22, 2010

By: /s/ Steven H. Pruett
Name: Steven H. Pruett
Title: President, Chief Financial Officer and Secretary

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