

LeRoy Dan G.
Form 4
September 24, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LeRoy Dan G.

(Last) (First) (Middle)

303 W. WALL STREET, SUITE
1800

(Street)

MIDLAND, TX 79701

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

LEGACY RESERVES LP [LGCY]

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

09/20/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP, GC and Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)
Units representing limited partner interests	09/20/2018		M	66,488	A (2) (3) 91,127	D	
Units representing limited partner interests	09/20/2018		M	178,555	A (2) (5) 269,682	D	
Units representing	09/20/2018		D	178,555	D \$ 91,127 4.84	D	

limited
partner
interests

Units
representing
limited
partner
interests

09/20/2018

M

111,119 A

(2) (6)

202,246

D

Units
representing
limited
partner
interests

09/20/2018

D

111,119 D

\$
4.84

91,127

D

Units
representing
limited
partner
interests

09/20/2018

D

91,127 D

(1) (3)
(5) (6)

0

D

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

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(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 (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)		8. Price of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	<u>(2)</u>	09/20/2018		M		66,488		<u>(3)</u>	<u>(3)</u>	Units	66,488	<u>(2)</u>
Phantom Units	<u>(2)</u>	09/20/2018		M		178,555		<u>(4)(5)</u>	<u>(4)(5)</u>	Units	178,555	<u>(2)</u>
Phantom Units	<u>(2)</u>	09/20/2018		M		111,119		<u>(6)</u>	<u>(6)</u>	Units	111,119	<u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LeRoy Dan G. 303 W. WALL STREET, SUITE 1800 MIDLAND, TX 79701			VP, GC and Secretary	

Signatures

/s/ Dan G.
LeRoy

09/24/2018

__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) In connection with the corporate reorganization of the Issuer from a master limited partnership to a corporation (the "Corporate Reorganization"), each outstanding unit representing a limited partner interest in the Issuer ("Unit") was converted into the right to receive one share of common stock, \$0.01 par value per share, of Legacy Reserves Inc. ("New Legacy Common Stock").
- (2) Each phantom unit represents the economic equivalent of a Unit.
- These phantom units were granted pursuant to an award agreement that provided for settlement in Units and were scheduled to vest as follows: (i) 18,087 phantom units subject to vesting on February 18, 2019; (ii) 18,326 phantom units subject to vesting on February 18, 2020; and (iii) 30,075 phantom units subject to vesting on February 18, 2021. In connection with the Corporate Reorganization, these phantom units automatically vested in full and were settled in Units.
- (3) These phantom units were granted pursuant to an award agreement that provided for settlement in cash and provided for cliff vesting in the third year after grant, subject to the achievement of certain performance-based criteria during the three fiscal years prior to the vesting date. The vesting schedule was as follows: (i) 103,354 phantom units on February 18, 2019; (ii) 73,304 phantom units on February 18, 2020; and (iii) 180,452 phantom units on February 18, 2021.
- (4) In connection with the Corporate Reorganization, 178,555 of these phantom units automatically vested in full and were settled in cash. Another 178,555 phantom units were forfeited.
- (5) These phantom units were granted pursuant to an award agreement that provided for settlement in cash and were scheduled to vest as follows: (i) 59,429 phantom units on February 18, 2019; (ii) 36,652 phantom units on February 18, 2020; and (iii) 15,038 phantom units on February 18, 2021. In connection with the Corporate Reorganization, these phantom units automatically vested in full and were settled in cash.
- (6)

Remarks:

Vice President, General Counsel and Secretary 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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