

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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

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 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.

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.