Brown Cary D
Form 4
February 20, 2013

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Brown Cary D

(Last) (First) (Middle)

303 W. WALL STREET, SUITE 1400

(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)
02/18/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director __X__ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman, President and CEO

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)
			Code	V	Amount	(A) or (D)	Price			
Units representing limited partner interests	02/18/2013		M		13,483	A	$ 0 (1)	967,748	D	
Units representing limited partner interests	02/18/2013		D		13,483	D	$ 26.07 (2)	954,265	D	
Units representing								4,425,080	I	See footnote

limited partner interests (4) (3)

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

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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)		8. Price o Derivativ Security (Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	(1)	02/18/2013		M			13,483	(5)(6)	(5)(6)	Units	13,483	$ 0 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown Cary D 303 W. WALL STREET, SUITE 1400 MIDLAND, TX 79701	X	X	Chairman, President and CEO	

Signatures

/s/ Cary D. Brown	02/20/2013
**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 phantom unit represents the economic equivalent of a unit representing a limited partner interest in Legacy Reserves LP.

(2) Reflects the closing price of the units on February 15, 2013.

(3)

The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these units in this report shall not be deemed an admission of beneficial ownership of all of the reported units for the purposes of Section 16 or for any other purpose.

(4) Includes 2,701,408 units held by Moriah Properties, Ltd. ("Moriah Properties"), 33,672 units owned by Moriah Resources, Inc. ("Moriah Resources"), 90,000 units held by Moriah Realty Partners, LLC ("Moriah Realty"), 800,000 units held by the Brown Heirs 2012 Trust and 800,000 units held by Cary Brown Family LP. Moriah Properties, Moriah Resources and Moriah Realty are entities owned and controlled by Mr. Dale A. Brown and Mr. Cary D. Brown. Mr. Brown is both a co-trustee and a beneficiary of the Brown Heirs 2012 Trust.

(5) Phantom units vest annually in one-third increments on February 18th of each applicable year and are payable in cash or, at the discretion of the compensation committee of the board of directors of the general partner of the Issuer, in units.

(6) Pursuant to the achievement of certain objective, none of the phantom units eligible to vest for the year ended December 31, 2012, granted on February 18, 2010, February 18, 2011 and February 1, 2012, respectively, vested. Accordingly, the aggregate 22,695 phantom units eligible to vest during 2013 with respect to the February 18, 2010, February 18, 2011 and February 1, 2012 phantom unit grants were forfeited. With respect to the subjective phantom unit grants, 5,397 phantom units (the third tranche of the 2010 subjective phantom unit grant), 4,128 phantom units (the second tranche of the 2011 subjective phantom unit grant) and 3,958 phantom units (the first tranche of the 2012 subjective phantom unit grant), vested.

(7) Includes the remaining 10,858 phantom units and 22,609 phantom units from the phantom units granted on February 18, 2011 and February 1, 2012, respectively.

Remarks:

Chairman, President and Chief Executive Officer 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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