

LEGACY RESERVES LP  
Form 4  
March 05, 2014

**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  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Westcott James Daniel

(Last) (First) (Middle)

303 W. WALL, 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)

03/03/2014

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 below) \_\_\_\_ Other (specify below)

EVP and CFO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying | 8. Pri<br>Deriv<br>Secur |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|-----------------------------------------|--------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|-----------------------------------------|--------------------------|

# Edgar Filing: LEGACY RESERVES LP - Form 4

| (Instr. 3)       | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Securities<br>(Instr. 3 and 4) | (Instr. 3 and 4) |                     |                    |       |                                     |      |  |
|------------------|------------------------------------|------------------|------------|------------------------------------------------------------------|--------------------------------|------------------|---------------------|--------------------|-------|-------------------------------------|------|--|
|                  |                                    |                  | Code       | V                                                                | (A)                            | (D)              | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of Shares |      |  |
| Phantom<br>Units | (1)                                | 03/03/2014       | A          |                                                                  | 20,216                         |                  | (2)                 | 02/18/2017         | Units | 20,216                              | \$ 0 |  |
| Phantom<br>Units | (1)                                | 03/03/2014       | A          |                                                                  | 15,402                         |                  | (2)(3)              | 02/18/2017         | Units | 15,402                              | \$ 0 |  |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships |           |             |       |
|-----------------------------------------------------------------------|---------------|-----------|-------------|-------|
|                                                                       | Director      | 10% Owner | Officer     | Other |
| Westcott James Daniel<br>303 W. WALL, SUITE 1800<br>MIDLAND, TX 79701 |               |           | EVP and CFO |       |

## Signatures

/s/ James Daniel  
Westcott

03/05/2014

\*\*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) The phantom units reported on this Form 4 are subject to vesting on February 18, 2017 and are payable in units.

(3) The number of phantom units that vest on February 18, 2017 is subject to the achievement of certain objective, performance-based criteria during the three fiscal years prior to the vesting date. If none or only a portion of phantom units vest as a result of specified performance levels not being met, such number of phantom units that fail to vest will be forfeited.

(4) Includes the remaining 11,260 phantom units and 35,618 phantom units from the phantom units granted on March 7, 2013 and March 3, 2014, respectively.

### Remarks:

Executive Vice President and Chief Financial 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.

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.