

Brown Cary D
Form 4
December 28, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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).

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

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

LEGACY RESERVES LP [LGCY]

(Check all applicable)

(Last) (First) (Middle)

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

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

303 W. WALL, SUITE 1400

12/26/2012

Chairman and CEO

(Street)

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

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

MIDLAND, TX 79701

(City) (State) (Zip)

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	12/26/2012		J ⁽¹⁾	1,600,000 D	\$ 0 2,825,080	I	See Footnote (2)
Units representing limited partner interests	12/26/2012		J ⁽¹⁾	800,000 A	\$ 0 1,754,265	D	
Units representing	12/26/2012		J ⁽³⁾	800,000 D	\$ 0 954,265	D	

limited
partner
interests

Units
representing
limited
partner
interests

12/26/2012	J ⁽³⁾	800,000	A	\$ 0	3,625,080	I	See Footnote (4)
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Units
representing
limited
partner
interests

12/26/2012	P	800,000	A	5	4,425,080	I	See Footnote (6)
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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 Derivative Security (Instr. 5)	9. Nu
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

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

Signatures

/s/ Cary D.
Brown

12/27/2012

__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) Reflects the pro rata distribution, not for value, of 800,000 units representing limited partner interests in Legacy Reserves, LP ("Legacy") to each of Mr. Dale A. Brown ("Mr. D. Brown") and Mr. Cary D. Brown (the reporting person, or "Mr. C. Brown") as the two limited partners of Moriah Properties, Ltd. ("Moriah Properties") and as the two shareholders of Moriah Resources, Inc. ("Moriah Resources"), the general partner of Moriah Properties, or an aggregate distribution of 1,600,000 units. Moriah Properties and Moriah Resources are both controlled by Mr. D. Brown and Mr. C. Brown. As a result of the pro rata distribution, Mr. C. Brown's beneficial ownership in 800,000 units changed from indirect to direct. In prior reports, the reporting person reported indirect beneficial ownership of these units.

(2) Includes 2,791,408 units held by Moriah Properties and 33,672 units held by Moriah Resources. The reporting person disclaims beneficial ownership of the reported 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 purposes of Section 16 or for any other purpose.

(3) Reflects the contribution of units representing limited partner interests in Legacy to Cary Brown Family LP ("C. Brown Family LP"). This transaction changed Mr. C. Brown's beneficial ownership in 800,000 units from direct to indirect. C & J Management, LLC ("C & J Management") is the sole general partner of C. Brown Family LP, and Mr. C. Brown and his wife, Jill Brown, are each 50% members in C& J Management.

(4) Includes 2,791,408 units held by Moriah Properties, 33,672 units held by Moriah Resources, and 800,000 units held by C. Brown Family LP. The reporting person disclaims beneficial ownership of the reported 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 purposes of Section 16 or for any other purpose.

(5) On 12/26/12, Mr. D. Brown and his wife, Mrs. Rita F. Brown (i) gifted a portion of their limited partnership interest in DAB Family Properties, Ltd. ("DAB Family Properties") to the Brown Heirs 2012 Trust (the "Trust"), of which Mr. C. Brown is both a co-trustee and a beneficiary, and (ii) sold the remaining 56.46% limited partnership interest in DAB Family Properties to the Trust for an aggregate purchase price of \$10,000,000.00. DAB Family Properties holds 800,000 units representing limited partner interests in Legacy.

(6) Includes 2,791,408 units held by Moriah Properties, 33,672 units held by Moriah Resources, 800,000 units held by the Trust through DAB Family Properties, and 800,000 units held by C. Brown Family LP. The reporting person disclaims beneficial ownership of the reported 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 purposes of Section 16 or for any other purpose.

Remarks:

Chairman 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.

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.