

LEGACY RESERVES LP  
Form 4  
February 22, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Foster Micah C.

(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)  
02/18/2017

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)  
CAO and Controller

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 | 02/18/2017                           |  | M                              | 4,951 A   | \$ 0 (1)  | 20,292 (2)   | D   |
| Units representing limited partner interests | 02/18/2017                           |  | F                              | 2,334 D   | \$ 2.2 (3)  | 17,958 (2)   | 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 (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) |                            |      |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|----------------------------|------|
|  |  |                                      |  |                                |  | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |      |
|  |  |                                      |  |                                |  | Code   | V   | (A)  | (D)                        |      |
| Phantom Units                              | (1)  | 02/18/2017                           |  | M                              | 4,951  | (4)(5)   | (4)(5)  | Units                                      | 4,951                      | \$ 0 |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| Foster Micah C.<br>303 W. WALL, SUITE 1800<br>MIDLAND, TX 79701 |               |           | CAO and<br>Controller |       |

## Signatures

/s/ Micah C.  
Foster

02/22/2017

\*\*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) Includes 6,000 restricted units scheduled to vest on May 19, 2017.

(3) Reflects the closing price of the units on February 17, 2017.

(4) Phantom units granted on or after March 3, 2014 vest on February 18th in the third year after grant and are payable in units.

Pursuant to the achievement of certain objective, performance-based criteria, none of the phantom units eligible to vest for the year ended

(5) December 31, 2016, granted on March 3, 2014, vested and therefore 4,400 phantom units were forfeited. With respect to the subjective phantom unit grants, 4,951 phantom units vested.

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- (6) Includes the remaining 23,922 phantom units and 14,674 phantom units from the phantom units granted on February 24, 2015 and June 22, 2016, respectively.

### **Remarks:**

Chief Accounting Officer and Controller 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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