

Hammond Kyle  
Form 4  
September 24, 2018

**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 \*  
Hammond Kyle

2. Issuer Name and Ticker or Trading Symbol  
LEGACY RESERVES LP [LGCY]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
303 W. WALL STREET, SUITE 1800  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/20/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP and COO

MIDLAND, TX 79701

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

(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	09/20/2018		M	260,866 A	(2) (3) 398,096	D	
Units representing limited partner interests	09/20/2018		M	706,200 A	(2) (5) 1,104,296	D	
Units representing	09/20/2018		D	706,200 D	\$ 398,096 4.84	D	

limited  
partner  
interests

Units  
representing  
limited  
partner  
interests

09/20/2018 M 414,974 A (2) (6) 813,070 D

Units  
representing  
limited  
partner  
interests

09/20/2018 D 414,974 D \$ 4.84 398,096 D

Units  
representing  
limited  
partner  
interests

09/20/2018 D 398,096 D (1) (3)  
(5) (6) 0 D

Units  
representing  
limited  
partner  
interests

09/20/2018 D 52,300 D (1) 0 I By SDH Trust (7)

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

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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 Security (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		260,866	<u>(3)</u>	<u>(3)</u>	Units	260,866	<u>(2)</u>
Phantom Units	<u>(2)</u>	09/20/2018		M		706,200	<u>(4)</u> <u>(5)</u>	<u>(4)</u> <u>(5)</u>	Units	706,200	<u>(2)</u>
	<u>(2)</u>	09/20/2018		M		414,974	<u>(6)</u>	<u>(6)</u>	Units	414,974	<u>(2)</u>

Phantom  
Units

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hammond Kyle 303 W. WALL STREET, SUITE 1800 MIDLAND, TX 79701			EVP and COO	

## Signatures

/s/ Dan G. LeRoy, as attorney-in-fact for Kyle M.  
Hammond

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).

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.

(3) These phantom units were granted pursuant to an award agreement that provided for settlement in Units and were scheduled to vest as follows: (i) 66,087 phantom units subject to vesting on February 18, 2019; (ii) 66,960 phantom units subject to vesting on February 18, 2020; and (iii) 127,819 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.

(4) 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) 377,640 phantom units on February 18, 2019; (ii) 267,842 phantom units on February 18, 2020; and (iii) 766,918 phantom units on February 18, 2021.

(5) In connection with the Corporate Reorganization, 706,200 of these phantom units automatically vested in full and were settled in cash. Another 706,200 phantom units were forfeited.

(6) These phantom units were granted pursuant to an award agreement that provided for settlement in cash and were scheduled to vest as follows: (i) 217,143 phantom units on February 18, 2019; (ii) 133,921 phantom units on February 18, 2020; and (iii) 63,910 phantom units on February 18, 2021. In connection with the Corporate Reorganization, these phantom units automatically vested in full and were settled in cash.

(7) The Reporting Person is both trustee and beneficiary of SDH Trust, and thus is deemed to indirectly beneficially own the Units held by the SDH Trust.

### Remarks:

Executive Vice President and Chief Operating Officer of Legacy Reserves GP, LLC, the general partner of Legacy Reserves L

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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