

Sanchez Energy Corp  
 Form 4  
 December 21, 2012

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

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 SANCHEZ ANTONIO R III

(Last) (First) (Middle)  
 1111 BAGBY STREET, SUITE 1800  
 (Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Sanchez Energy Corp [SN]

3. Date of Earliest Transaction (Month/Day/Year)  
 12/21/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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   |   |  |
| Common Stock                    | 12/21/2012                           |  | J <sup>(1)</sup>               |   | 196,800   | A  | <u>(1)</u> 196,800                                    | I | By 1988 Trust No. 11 <u>(2)</u> <u>(7)</u>       |
| Common Stock                    | 12/21/2012                           |  | J <sup>(3)</sup>               |   | 50,000  | A  | <u>(3)</u> 50,000                                     | I | By TAEP Security Trust <sup>(3)</sup> <u>(7)</u> |
| Common Stock                    |                                      |  |                                |   |   |  |   | D | 200,000  |
| Common Stock                    |                                      |  |                                |   |   |  |   | I | 158,250  |
|                                 |                                      |  |                                |   |   |  |   |   | By Sanchez Energy Partners I, LP                 |

|              |           |   |                                      |
|--------------|-----------|---|--------------------------------------|
| Common Stock | 113,366   | I | (4)<br>By SEP Management I, LLC (5)  |
| Common Stock | 1,232,856 | I | By Sanchez Oil & Gas Corporation (6) |

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                   |       |
|---|---------------|-----------|-------------------|-------|
|   | Director      | 10% Owner | Officer           | Other |
| SANCHEZ ANTONIO R III<br>1111 BAGBY STREET, SUITE 1800<br>HOUSTON, TX 77002 | X             |           | President and CEO |       |

## Signatures

/s/ Alfredo Gutierrez,  
Attorney-in-Fact

12/21/2012

\_\_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) On December 21, 2012, San Juan Oil & Gas No. 2, Ltd. ("San Juan") distributed 1,312,000 of its 2,019,333 shares of the common stock, par value \$0.01 per share, of Sanchez Energy Corporation to its partners (the "San Juan Distribution").

1988 Trust No. 11, a limited partner of San Juan, received a pro rata distribution of 196,800 shares from San Juan in the San Juan Distribution. Antonio R. Sanchez, III is a co-trustee, along with A. R. Sanchez, Jr., and beneficiary of 1988 Trust No. 11. Antonio R. Sanchez, III may be deemed to share voting and dispositive power over the shares held by 1988 Trust No. 11. Antonio R. Sanchez, III disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by Antonio R. Sanchez, III of the reported securities for purposes of Section 16 or any other purpose.

TAEP Security Trust ("TAEP"), a life insurance trust of which A. R. Sanchez, Jr. and his wife are the settlors, Antonio R. Sanchez, III and US Trust Co. of Texas (Bank of America) are co-trustees, and each child and grandchild of the settlors are the beneficiaries, received a transfer of shares from A. R. Sanchez, Jr. on December 21, 2012 concurrently with the San Juan Distribution. As a co-trustee and beneficiary of TAEP, Antonio R. Sanchez, III may be deemed to share voting and dispositive power over the shares held by TAEP. Antonio R. Sanchez, III disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by Antonio R. Sanchez, III of the reported securities for purposes of Section 16 or any other purpose.

These shares are owned directly by Sanchez Energy Partners I, LP ("SEP I"). SEP I is controlled by its general partner, SEP Management I, LLC ("SEP Management"), which is a wholly-owned subsidiary of Sanchez Oil & Gas Corporation ("SOG"). SOG is managed by A. R. Sanchez, Jr. and Antonio R. Sanchez, III. Antonio R. Sanchez, III may be deemed to share voting and dispositive power over the shares held by SEP I. Antonio R. Sanchez, III disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by Antonio R. Sanchez, III of the reported securities for purposes of Section 16 or any other purpose.

These shares are owned directly by SEP Management. SEP Management is a wholly-owned subsidiary of SOG. SOG is managed by A. R. Sanchez, Jr. and Antonio R. Sanchez, III. Antonio R. Sanchez, III may be deemed to share voting and dispositive power over the shares held by SEP Management. Antonio R. Sanchez, III disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by Antonio R. Sanchez, III of the reported securities for purposes of Section 16 or any other purpose.

These shares are owned directly by SOG. SOG is managed by A. R. Sanchez, Jr. and Antonio R. Sanchez, III. Antonio R. Sanchez, III may be deemed to share voting and dispositive power over the shares held by SOG. Antonio R. Sanchez, III disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by Antonio R. Sanchez, III of the reported securities for purposes of Section 16 or any other purpose.

(7) The San Juan Distribution was pro rata to San Juan's partners, therefore Rule 16a-9(a) under the Securities Exchange Act of 1934, as amended, is applicable and thus may exempt the acquisition of the shares by 1988 Trust No. 11 from Section 16 of the Act.

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.