

McGraw Kyle A
Form 4
May 06, 2008

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
McGraw Kyle A

(Last) (First) (Middle)

303 W. WALL STREET, SUITE
1400

(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)

05/02/2008

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)

EVP - Business Development

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)
Units representing limited partner interests	05/02/2008		J ⁽¹⁾	1,023 A \$ 0	1,020,059	I	See Footnotes (2) (3) (4) (5) (6) (7) (8)

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

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SEC 1474
(9-02)

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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 Deriv Secur Bene Own Follo Repo Trans (Instr
				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
McGraw Kyle A 303 W. WALL STREET SUITE 1400 MIDLAND, TX 79701	X		EVP - Business Development	

Signatures

/s/ Steven H. Pruett, as attorney-in-fact for Kyle A.
McGraw

05/06/2008

__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 distribution of units to the beneficiaries of the Brothers Employees GRAT.
The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the
- (2) 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) Following the distribution of units by the Brothers Employees GRAT, Mr. McGraw may be deemed to beneficially own 147,951 units held by Kyle A. McGraw Family Holdings, Ltd.
- (4) Mr. McGraw currently has a pecuniary interest in 872,108 units through his interest in Brothers Production Properties Ltd. ("Brothers Properties"), Brothers Production Company, Inc. ("Brothers Production") and Brothers Operating Company, Inc. ("Brothers Operating").
- (5) Brothers Properties directly owns 2,356,199 units and indirectly beneficially owns 392,037 units through its interest in MBN Properties LP ("MBN Properties"), which holds 2,642,438 units.
- (6) Brothers Production directly owns 167,989 units and indirectly beneficially owns an additional 10,077 through its interest in MBN Properties.
- (7)

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Brothers Operating directly owns 31,897 units and indirectly beneficially owns an additional 4,079 units through its interest in MBN Properties.

- (8) Brothers Production, in its capacity as the general partner of Brothers Properties, is deemed to beneficially own the 2,356,199 units held by Brothers Properties.

Remarks:

Executive Vice President - Business Development and Land and director of Legacy Reserves GP, LLC, the general partner of 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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