SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL										
OMB Number:	3235-0287									
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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person* SMITH SCOTT W						2. Issuer Name and Ticker or Trading Symbol Vanguard Natural Resources, LLC [VNR]										Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(F	irst)	(Middle)		- 1	3. Date of Earliest Transaction (Month/Day/Year) 05/18/2016									2	- Officer	r (give title		10% Ov	-	
5847 SAN FELIPE						03/10/2010										A below) below) President and CEO					
SUITE 3000																Fresident and CEO					
(Street)						4. If Amendment, Date of Original Filed (Month/Day/Year)										6. Individual or Joint/Group Filing (Check Applicable Line)					
HOUST	ON T	X	77057										2	Form filed by One Reporting Person Form filed by More than One Reporting							
(City)	(S	tate)	(Zip)													Persor	1				
		Tal	ole I - No	n-Deriv	vativ	e Se	curit	ies Ac	qui	ired, C)isp	osed o	f, or E	Bene	eficiall	y Owned					
1. Title of Security (Instr. 3) 2. Trans Date (Month/						2A. Deeme Execution Day/Year) if any (Month/Da			1	Transaction Dispos		4. Securit Disposed 5)				5. Amou Securitie Benefici Owned F Reporte	es ally Following	Form (D) o	: Direct r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership	
										Code	v	Amount	nount (A)		Price	Transact (Instr. 3	tion(s)			(Instr. 4)	
Common Units representing LLC units 05/18/					8/201	/2016			С		40,00	0 .	A	\$0	492	2,151		D			
Common	Units repre	esenting LLC uni	its	05/18	8/201	6				F		16,78	0	D \$		475	,371 D				
		٦	Γable II -								-	sed of, onvertik			-	Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Da if any (Month/Day/	Date,		ransaction ode (Instr.				Date Exe piration I onth/Day	Date		7. Title and Amo of Securities Underlying Derivative Secur (Instr. 3 and 4)		ecurity	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exe	te ercisable		xpiration ate	Title	N C	Amount or Number of Shares						
Phantom Units ⁽¹⁾	\$0	05/18/2016			D (1)			40,000	05/	/18/2016 (2)	0	5/18/2016	Commo	4	40,000	\$0	1,147,3	883	D		

Explanation of Responses:

Remarks:

/s/ Scott W. Smith

05/19/2016

** Signature of Reporting Person

Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

^{1.} The phantom units were granted pursuant to the execution of a Second Amended and Restated Employment Agreement on February 8, 2010 and subject to a Phantom Unit Award Agreement. Each phantom unit represents the equivalent of one common unit of the Company. The phantom units are subject to vesting in five equal annual installments, with the first vesting date being May 18, 2013, and each subsequent vesting date occurring on each annual anniversary of the first vesting date. The vested phantom units are payable following each vesting date, in either the Company's common units or in a cash amount equal to the fair market value of the Company's common units on the vesting date.

^{2.} The phantom units, once vested, shall be settled through the delivery of a number of Common Units equal to the number of such Vested Units, or an amount of cash equal to the Fair Market Value of a Common Unit on the Vesting Date to be paid in a single lump sum payment, as determined by the Comp Committee in its discretion.

^{*} 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).