

SEC Form 3

**FORM 3**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

1. Name and Address of Reporting Person * <u>CONTRARIAN CAPITAL MANAGEMENT, L.L.C.</u>  (Last) (First) (Middle) 411 WEST PUTNAM AVENUE, SUITE 425  (Street) GREENWICH CT 06830  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/09/2017	3. Issuer Name and Ticker or Trading Symbol <u>Vanguard Natural Resources, Inc.</u> [ NONE ]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,232,360	I	See footnotes <sup>(1)(2)</sup>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

**Explanation of Responses:**

- Contrarian Capital Management, L.L.C. ("Contrarian") is an investment adviser registered with the U.S. Securities Exchange Commission under Section 203 under the Investment Advisers Act of 1940. Contrarian is the investment manager of certain managed accounts and private investment funds (collectively the "Funds"). All securities reported on this Form 3 are owned by the Funds.
- Contrarian disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purpose.

**Remarks:**

Solely for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Contrarian may be deemed to be a director-by-deputization by virtue of the Funds having a representative on the board of directors of Vanguard Natural Resources, Inc. (the "Board"). Graham Morris, an employee of Contrarian, is a member of the Board. For purposes of the exemption under Rule 16b-3 promulgated under the Exchange Act, the Board approved the acquisition of any direct or indirect pecuniary interest of the shares of Common Stock reported herein by Contrarian.

Contrarian Capital Management, L.L.C. By: /s/ 08/21/2017  
Jon Bauer, Managing Member

\*\* Signature of Reporting Person Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (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).

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.**