

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>Monarch Alternative Capital LP</u> (Last) (First) (Middle) 535 MADISON AVENUE, 26TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Vanguard Natural Resources, Inc. [VNRR]</u>	5. 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
	3. Date of Earliest Transaction (Month/Day/Year) 12/21/2017	
		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 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	12/21/2017		A ⁽¹⁾		153	A	\$0	91,116	I	See footnotes ⁽²⁾⁽³⁾
Common Stock	12/21/2017		A ⁽¹⁾		772	A	\$0	442,806	I	See footnotes ⁽²⁾⁽⁴⁾
Common Stock	12/21/2017		A ⁽¹⁾		866	A	\$0	512,230	I	See footnotes ⁽²⁾⁽⁵⁾
Common Stock	12/21/2017		A ⁽¹⁾		1,676	A	\$0	997,517	I	See footnotes ⁽²⁾⁽⁶⁾
Common Stock	12/21/2017		A ⁽¹⁾		3	A	\$0	2,104	I	See footnotes ⁽²⁾⁽⁷⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>Monarch Alternative Capital LP</u> (Last) (First) (Middle) 535 MADISON AVENUE, 26TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>MDRA GP LP</u>

(Last)	(First)	(Middle)
C/O MONARCH ALTERNATIVE CAPITAL LP		
535 MADISON AVENUE, 26TH FLOOR		
<hr/>		
(Street)		
NEW YORK	NY	10022
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person *		
<u>Monarch GP LLC</u>		
<hr/>		
(Last)	(First)	(Middle)
C/O MONARCH ALTERNATIVE CAPITAL LP		
535 MADISON AVENUE, 26TH FLOOR		
<hr/>		
(Street)		
NEW YORK	NY	10022
<hr/>		
(City)	(State)	(Zip)

Explanation of Responses:

1. See Exhibit 99.1
2. See Exhibit 99.1
3. See Exhibit 99.1
4. See Exhibit 99.1
5. See Exhibit 99.1
6. See Exhibit 99.1
7. See Exhibit 99.1

Remarks:

Solely for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), MAC (and MDRA GP and Monarch GP by virtue of their control of MAC) (each, as defined in Exhibit 99.1 hereto) may be deemed to be directors-by-deputization by virtue of the Funds having a representative on the board of directors of the Issuer (the "Board"). Joseph Citarrella, a managing principal of MAC, is a member of the Board. Exhibit List: Exhibit 99.1 - Explanation of Responses Exhibit 99.2 - Joint Filers' Information and Signatures

MONARCH ALTERNATIVE
CAPITAL LP, By: /s/ Michael 03/06/2018
A. Weinstock, Chief
Executive Officer

** 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 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).

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.

EX-99.1 2 m24036325a.htm EXPLANATION OF RESPONSES

Designated Filer: MONARCH ALTERNATIVE CAPITAL LP
Issuer & Ticker Symbol: Vanguard Natural Resources, Inc. [VNRR]
Date of Event Requiring Statement: December 21, 2017

Explanation of Responses:

- (1) Securities acquired as a delayed distribution from the Issuer to certain claimholders, including the Reporting Persons, in connection with the Issuer's emergence from bankruptcy and in accordance with the Issuer's plan of reorganization which was effectuated on August 1, 2017. For purposes of the exemption under Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the board of directors of the Issuer approved the acquisitions of any direct or indirect pecuniary interest of such shares of Common Stock by the Reporting Persons.
- (2) This Form 4 is being filed on behalf of Monarch Alternative Capital LP, a Delaware limited partnership ("MAC"), MDRA GP LP, a Delaware limited partnership ("MDRA GP"), and Monarch GP LLC, a Delaware limited liability company ("Monarch GP"). MAC serves as the investment advisor to the Funds (as defined below). MDRA GP is the general partner of MAC and Monarch GP is the general partner of MDRA GP. Each of MAC, MDRA GP and Monarch GP may be deemed to indirectly beneficially own shares held directly by the Funds and disclaims beneficial ownership of all such shares except to the extent of any indirect pecuniary interest therein.
- (3) Common Stock held directly by Monarch Alternative Solutions Master Fund Ltd, a Cayman Islands exempted company ("MASMF").
- (4) Common Stock held directly by Monarch Capital Master Partners III LP, a Cayman Islands limited partnership ("MCMP III").
- (5) Common Stock held directly by MCP Holdings Master LP – Series III-A, a Cayman Islands limited partnership ("MCP HM").
- (6) Common Stock held directly by Monarch Debt Recovery Master Fund Ltd, a Cayman Islands exempted company ("MDRF").
- (7) Common Stock held directly by P Monarch Recovery Ltd., a British Virgin Islands corporation ("P Monarch," and together with MASMF, MCMP III, MCP HM and MDRF, the "Funds").

EX-99.2 3 m24036325b.htm JOINT FILERS' INFORMATION AND SIGNATURES

Designated Filer: Monarch Alternative Capital LP
Issuer & Ticker Symbol: Vanguard Natural Resources, Inc. [VNRR]
Date of Event Requiring Statement: December 21, 2017

Joint Filer Information and Signatures

Joint Filers:

1. Name: MDRA GP LP
Address: c/o Monarch Alternative Capital LP, 535 Madison Avenue, New York, New York 10022

MDRA GP LP

By: Monarch GP LLC, its general partner

By: /s/ Michael Weinstock
Name: Michael Weinstock
Title: Chief Executive Officer

March 6, 2018
Date

2. Name: Monarch GP LLC
Address: c/o Monarch Alternative Capital LP, 535 Madison Avenue, New York, New York 10022

MONARCH GP LLC

By: /s/ Michael Weinstock
Name: Michael Weinstock
Title: Chief Executive Officer

March 6, 2018
Date