Sanchez Production Partners LP Form 4

August 12, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

2. Issuer Name and Ticker or Trading

Symbol

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

SANCHEZ ANTONIO R III

			Sanchez Production Partners LP [SPP]					.P	(Check all applicable)				
(Last) (First) (Middle) 1000 MAIN STREET, SUITE 3000			3. Date of Earliest Transaction (Month/Day/Year) 08/10/2016						_X_ Director 10% Owner Officer (give title below) Other (specify below)				
(Street) HOUSTON, TX 77002				nendment, onth/Day/Y		Oate Origina ar)	1		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
(City)							Person						
1.Title of Security (Instr. 3)	(State) 2. Transaction Date (Month/Day/Year)	(Zip) 2 A. Deem Execution any (Month/Da	ed Date, if	3.	io	4. Securitie 4. Securitie 5. Oner Disposed (Instr. 3, 4) Amount	es Acq d of (I	uired (A)	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)		
Common Units	08/10/2016			A(1)		150,398	A	\$ 10.82	150,398	I	By SP Holdings, LLC (2)		
Common Units	08/10/2016			J <u>(1)</u>		150,398	D	\$ 0	0	I	By SP Holdings, LLC (2)		
Common Units									148,044 (1)	D			
Common Units									35,320	I	By Sanchez Oil & Gas Corporation		

(3)

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)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

 Title of 	2.	3. Transaction Date	3A. Deemed	4.	5.		6. Date Exerc	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ctionNuml	ber	Expiration D	ate	Amou	int of	Derivative
Security	or Exercise		any	Code	of		(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3) Deriv	vative			Secur	ities	(Instr. 5)
	Derivative		•		Secui	rities			(Instr.	3 and 4)	
	Security				Acqu	iired			`		
	J				(A) o						
					Dispo						
					of (D						
					(Instr	´ .					
					4, and						
					.,	<i>a c ,</i>					
										Amount	
								Expiration Date		or	
										Number	
										of	
				Code	V (A)	(D)				Shares	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SANCHEZ ANTONIO R III 1000 MAIN STREET, SUITE 3000 X HOUSTON, TX 77002

Signatures

/s/ Antonio R. Sanchez, III 08/12/2016

**Signature of Reporting 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) Represents an anticipated distribution to SP Holdings, LLC ("SP Holdings") of 150,398 Issuer common units on or before September 1, 2016 pursuant to the Amended and Restated Shared Services Agreement, by and between Issuer and SP Holdings, dated March 6, 2015, and an anticipated concurrent distribution by SP Holdings of all 150,398 common units to its sole member, SP Capital Holdings, LLC ("SP Capital"), for no consideration, and an anticipated concurrent distribution by SP Capital of (i) 139,118 common units to its members on a pro rata basis and for no consideration (including the 36,171 common units to be distributed to Antonio R. Sanchez, III), resulting in exempt distributions under Rule 16a-9 and/or Rule 16a-13 of 150,398 common units to SP Capital and 139,118 common units from SP

Reporting Owners 2

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Capital to the members of SP Capital, including Antonio R. Sanchez, III, and (ii) the remaining 11,280 units to one individual.

- These common units will be owned directly by SP Holdings. SP Holdings is owned and controlled by its sole member, SP Capital. SP Capital is managed by Antonio R. Sanchez, III and other members of the Sanchez family. Antonio R. Sanchez, III may be deemed to share voting and dispositive power over the securities controlled by SP Capital. 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 securities are owned directly by Sanchez Oil & Gas Corporation ("SOG"). SOG is managed by Antonio R. Sanchez, III and other members of the Sanchez family. Antonio R. Sanchez, III shares voting and dispositive power over the securities controlled by SOG.
- (3) 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 of all of the reported securities for purposes of Section 16 or any other purpose.

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.