

Sanchez Patricio D.
Form 4
December 04, 2018

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sanchez Patricio D.

2. Issuer Name and Ticker or Trading Symbol
Sanchez Midstream Partners LP [SNMP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 MAIN STREET, SUITE 3000
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/30/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
President & COO

HOUSTON, TX 77002

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Units	11/30/2018		A ⁽¹⁾⁽²⁾		334,010	A	\$ 7.26	334,010	I	By SP Holdings, LLC ⁽³⁾
Common Units	11/30/2018		J ⁽¹⁾⁽²⁾		334,010	D	\$ 0	0	I	By SP Holdings, LLC ⁽³⁾
Common Units								715,471 ⁽¹⁾	D	
Common Units	12/03/2018		F		4,421	D	\$ 2.97	711,050	D	

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

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(9-02)

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...
				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
Sanchez Patricio D. 1000 MAIN STREET SUITE 3000 HOUSTON, TX 77002	X		President & COO	

Signatures

Patricio Sanchez 12/04/2018
 **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) Represents a distribution to SP Holdings, LLC ("SP Holdings") of 334,010 Issuer common units pursuant to the Amended and Restated Shared Services Agreement, dated March 6, 2015, by and between Issuer and SP Holdings (the "Shared Services Agreement"), and a concurrent distribution by SP Holdings of all 334,010 Issuer common units to its sole member, SP Capital Holdings, LLC ("SP Capital"), for no consideration.
- (2) Concurrently with such aforementioned distributions, SP Capital distributed (i) 308,960 common units to its members on a pro rata basis and for no consideration (including the 80,330 common units distributed to Reporting Person) and (ii) the remaining 25,050 common units to one individual, cumulatively resulting in exempt distributions under Rule 16a-9 and/or Rule 16a-13 of 334,010 Issuer common units to SP Capital, 308,960 common units to the members of SP Capital (including Reporting Person) and 25,050 common units to one individual.

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- (3) These Issuer common units were owned directly by SP Holdings. SP Holdings is owned and controlled by its sole member, SP Capital. SP Capital is managed by Reporting Person and other members of the Sanchez family. Reporting Person may be deemed to share voting and dispositive power over the securities controlled by SP Capital. Reporting Person 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 Reporting Person 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.