

LEGACY RESERVES LP
Form 8-K
January 14, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 12, 2010

Legacy Reserves LP

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

1-33249

(Commission
File Number)

16-1751069

(IRS Employer
Identification No.)

303 W. Wall, Suite 1400

Midland, Texas

(Address of principal executive offices)

79701

(Zip Code)

Registrant's telephone number, including area code: **(432) 689-5200**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On January 12, 2010, Legacy Reserves LP (the "Partnership") entered into an underwriting agreement (the "Underwriting Agreement") with Wells Fargo Securities, LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and UBS Securities LLC as representatives of the several underwriters named therein (collectively, the "Underwriters"), pursuant to which the Partnership sold 4,250,000 units representing limited partner interests in the Partnership (the "Units") at a price to public of \$20.42 per Unit (\$19.56 per Unit to the Partnership, net of underwriting discount). Pursuant to the Underwriting Agreement, the Partnership granted the Underwriters a 30-day option to purchase up to an additional 637,500 Units on the same terms and conditions as those Units sold by the Partnership. The Underwriters exercised such option in full on January 12, 2010. Closing of the issuance and sale of all 4,887,500 Units is scheduled for January 15, 2010.

The offering of the Units has been registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to a registration statement on Form S-3 (Registration No. 333-150111) of the Partnership (the "Registration Statement"), which was declared effective on April 16, 2008, and the prospectus supplement dated January 12, 2010, filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act. Certain legal opinions related to the Registration Statement are filed herewith as Exhibits 5.1 and 8.1.

The Underwriting Agreement provides that the obligations of the Underwriters to purchase the Units are subject to approval of certain legal matters by counsel to the Underwriters and other customary conditions. The Partnership has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the Underwriters may be required to make because of any of the those liabilities.

The summary of the Underwriting Agreement in this report does not purport to be complete and is qualified by reference to such agreement, which is filed as Exhibit 1.1 hereto.

Item 9.01

(d) Exhibits.

Exhibit Number	Description
Exhibit 1.1	Underwriting Agreement, dated January 12, 2010, by and among Wells Fargo Securities, LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, UBS Securities LLC and the several underwriters named on Schedule I thereto.
Exhibit 5.1	Opinion of Andrews Kurth LLP.
Exhibit 8.1	Opinion of Andrews Kurth LLP relating to tax matters.
Exhibit 23.1	Consents of Andrews Kurth LLP (included in Exhibits 5.1 and 8.1).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Legacy Reserves LP

By: Legacy Reserves GP, LLC,
its General Partner

Date: January 14, 2010

By: /s/ Steven H. Pruett
Name: Steven H. Pruett
Title: President, Chief Financial
Officer and Secretary