

LEGACY RESERVES LP
Form 4
December 31, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Brothers Production Company, Inc.

(Last) (First) (Middle)

303 W. WALL STREET, SUITE 1400

(Street)

MIDLAND, TX 79701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LEGACY RESERVES LP [LGCY]

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

12/27/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
___ 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
Units representing limited partner interests	12/27/2007		J ⁽¹⁾		12,467	A	\$ 0
Units representing limited partner interests	12/27/2007		J ⁽¹⁾		647,795	D	\$ 0
					167,989	D	
					2,758,345	I	
							See Footnotes (2) (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)

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. Number of Derivative Securities Beneficially Owned (Instr. 5)
				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
Brothers Production Company, Inc. 303 W. WALL STREET SUITE 1400 MIDLAND, TX 79701		X		

Signatures

/s/ Steven H. Pruett, as attorney-in-fact for Brothers Production Company, Inc. 12/31/2007

**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).
- Reflects pro rata distribution of units to the partners of each of MBN Properties LP and Brothers Production Properties, Ltd. The
- (1) reporting person's beneficial ownership in 12,468 units changed from indirect to direct. In prior reports, the reporting person reported indirect beneficial ownership of these units.
 - (2) Following a pro rata distribution of units by MBN Properties LP to its partners on December 27, 2007, Brothers Production Company, Inc. ("Brothers Production") indirectly beneficially owns 18,731 units through its interest in MBN Properties LP, which holds 2,642,438 units. This assumes that the 2,642,438 units held by MBN Properties LP will be distributed to the partners of MBN Properties LP.
 - (3) Brothers Production, in its capacity as the general partner of Brothers Production Properties, Ltd., is deemed to beneficially own the units beneficially held by Brothers Production Properties, Ltd. Following a pro rata distribution of units by Brothers Production Properties, Ltd. to its partners on December 27, 2007, 2,739,614 units are beneficially held by Brothers Production Properties, Ltd., including 383,417

Edgar Filing: LEGACY RESERVES LP - Form 4

units through its interest in MBN Properties LP, which holds 2,642,438 units. This assumes that the 2,642,438 units held by MBN Properties LP will be distributed to the partners of MBN Properties LP.

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.