

Sanchez Production Partners LP
 Form 4
 July 29, 2015

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 ANTONIO R III

2. Issuer Name and Ticker or Trading Symbol
 Sanchez Production Partners LP [SPP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

1000 MAIN STREET, SUITE 3000

07/27/2015

(Street)

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

HOUSTON, TX 77002

(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 Indirect Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Units	07/27/2015		J ⁽¹⁾⁽²⁾		5,951,482 ⁽³⁾	D	⁽¹⁾ / ₍₂₎ 0	By Sanchez Energy Partners I, LP ⁽⁴⁾
Common Units					353,195	I	By Sanchez Oil & Gas Corporation ⁽⁵⁾ ⁽⁷⁾	
Common Units					196,023	I	By 1988 Trust #11 ⁽⁶⁾ ⁽⁷⁾	

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Common Units 70,649 D

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

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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. 3 and 4)
				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 ANTONIO R III 1000 MAIN STREET, SUITE 3000 HOUSTON, TX 77002	X	X		

Signatures

/s/ Antonio R. Sanchez, III 07/29/2015
 **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) On July 27, 2015, Sanchez Energy Partners I, LP ("SEPI") distributed its 5,951,482 common units representing limited partner interests ("Units") of Sanchez Production Partners LP to SEPI's partners (the "Distribution"). SEP Management I, LLC ("SEP Management") is SEP I's general partner, and SEPI's limited partners include San Juan Oil & Gas No. 2, Ltd. ("San Juan"), Sanexco, Ltd. ("Sanexco") and Sanchez Oil & Gas Corporation ("SOG"), among others, which limited partners received 529,792 Units, 529,792 Units and 353,195 Units, respectively, in the Distribution. On July 27, 2015, simultaneously with the Distribution, San Juan made a pro rata distribution (the

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"San Juan Distribution") for no consideration of the 529,792 Units beneficially owned by it to its partners, including 1988 Trust #11 (79,469 Units) ("Trust 11").

- (2) On July 27, 2015, simultaneously with the Distribution, Sanexco made a pro rata distribution (the "Sanexco Distribution") for no consideration of the 529,792 Units beneficially owned by it to its partners, including Trust 11 (116,554 Units).
- (3) The reporting person's Form 4 filed on March 6, 2015 over-reported the number of Units acquired directly by SEPI by 318 units and two subsequently filed Form 4s also over-reported SEPI's direct holdings by 318 Units.

These securities were owned directly by SEPI. SEPI is controlled by its general partner, SEP Management, which is a wholly owned subsidiary of 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 SEPI. 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.

- (5) These securities are owned directly by 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. 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.

These Units are owned directly by Trust 11. Antonio R. Sanchez, III is a co-trustee, along with A. R. Sanchez, Jr., and beneficiary of Trust 11. Antonio R. Sanchez, III may be deemed to share voting and dispositive power over the Units held by Trust 11. Antonio R.

- (6) 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.

The acquisitions of Units in the Distribution by SOG and the acquisition of the Units in the Sanexco Distribution and San Juan Distribution by Trust 11 represent a change in form of beneficial ownership, without a change in pecuniary interest, exempt from Section 16 of the Act pursuant to Rule 16a-13 thereunder. To the extent the Distribution, the Sanexco Distribution and the San Juan Distribution were pro rata to each entity's respective partners, Rule 16a-9(a) under the Act is applicable and thus would exempt the acquisitions of the Units by SOG and Trust 11 from Section 16 of the Act.

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.