Sanchez Production Partners LP Form SC 13G/A February 07, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Information to be included in Statements filed pursuant to

Rules 13d-1(b), (c) and (d) and amendments thereto filed pursuant to

Rule 13d-2(b)

(Amendment No. 1)

Sanchez Production Partners LP

(Name of Issuer)

Common Units

(Title of Class of Securities)

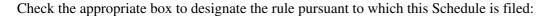
79971C201

(CUSIP Number)

December 30, 2016

(Date of Event That Requires Filing of this Statement)

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Rule 13d-1(b)
Rule 13d-1(c)
Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

^{*} The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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- 1. Names of Reporting Persons
 - UBS Group AG directly and on behalf of certain subsidiaries
- 2. Check the Appropriate Box if a Member of a Group
 - a b
- 3. SEC USE ONLY
- 4. Citizenship or Place of Organization

Switzerland

5. Sole Voting Power

Number of

Shares

6. Shared Voting Power

Beneficially

Owned by

Each

7. Sole Dispositive Power

Reporting

Person

With:

8. Shared Dispositive Power

- 9. Aggregate Amount Beneficially Owned by Each Reporting Person:
- 10. Check if the Aggregate Amount in Row 9 Excludes Certain Shares
- 11. Percent of Class Represented by Amount in Row 9

<5%

12. Type of Reporting Person

BK

CUSIP NO: 79971C201

Item 1(a)	Name of Issuer
	Sanchez Production Partners LP
Item 1(b)	Address of Issuer s Principal Executive Offices:
	1000 Main Street
	Suite 3000
	Houston TX, 77002
Item 2(a)	Name of Person Filing:
	UBS Group AG
Item 2(b)	Address of Principal Business Office:
	LIDS Cooper A.C.
	UBS Group AG
	Bahnhofstrasse 45
	PO Box CH-8021
	Zurich, Switzerland
Item 2(c)	Citizenship or Place of Organization:
	Switzerland
Item 2(d)	Title of Class of Securities

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	Common Units
Item 2(e)	CUSIP Number(s):
	79971C102
Item 3.	Type of Person Filing:
	UBS Group AG is classified as a Bank as defined in section 3(a)(6) of the Securities Act of 1933 pursuant to no-action relief granted by the staff of the Securities and Exchange Commission.

CUSIP NO: 79971C201					
Item 4 (a)-(c)(iv).	Ownership:				
	Items 5-11 of the cover page are incorporated by reference.				
Item 5.	Ownership of Five Percent or Less of a Class:				
	If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .				
Item 6.	Ownership of More than Five Percent on Behalf of Another Person:				
	Not applicable				
Item 7.	Identification and Classification of the Subsidiary That Acquired the Security Being Reported on By the Parent Holding Company:				
	This statement on Schedule 13G is being filed by UBS Group AG on behalf of itself and its wholly owned subsidiaries UBS AG London Branch and UBS Financial Services Inc.				
Item 8.	Identification and Classification of Members of the Group				
	Not Applicable				
Item 9	Notice of Dissolution of Group:				
	Not Applicable				
Item 10.	Certification:				

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By signing below, the undersigned certify that, to the best of their knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP NO: 79971C201

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

By: /s/ Patricia Arce Associate Director, UBS Group AG

By: /s/ Nemanja Pantic Director, UBS Group AG

Date: February 7, 2017