

Sanchez Production Partners LP
 Form 4
 January 27, 2017

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 *
 Stonepeak Catarina Holdings LLC

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)
 01/25/2017

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

717 FIFTH AVENUE, 25TH FLOOR,

(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
X Form filed by More than One Reporting Person

NEW YORK, NY 10022

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Preferred Units	(2)	01/25/2017	J		1,704,446	(1)	(2)	(2)	Common Units	1,704,44

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Stonepeak Catarina Holdings LLC
717 FIFTH AVENUE, 25TH FLOOR
NEW YORK, NY 10022

Stonepeak Catarina Upper Holdings LLC
717 FIFTH AVENUE, 25TH FLOOR
NEW YORK, NY 10022

Stonepeak Infrastructure Fund (Orion AIV) LP
717 FIFTH AVENUE, 25TH FLOOR
NEW YORK, NY 10022

Stonepeak Associates LLC
717 FIFTH AVENUE, 25TH FLOOR
NEW YORK, NY 10022

Stonepeak GP Holdings LP
717 FIFTH AVENUE, 25TH FLOOR
NEW YORK, NY 10022

Stonepeak GP Investors LLC
717 FIFTH AVENUE, 25TH FLOOR
NEW YORK, NY 10022

Stonepeak GP Investors Manager LLC
717 FIFTH AVENUE, 25TH FLOOR
NEW YORK, NY 10022

Dorrell Michael B.
717 FIFTH AVENUE
25TH FLOOR
NEW YORK, NY 10022

Vichie Trent D
717 5TH AVE
25TH FLOOR
NEW YORK, NY 10022

Signatures

/s/ Michael

Dorrell

01/27/2017

**Signature of
Reporting Person

Date

/s/ Trent Vichie

01/27/2017

**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) These Class B Preferred Units (the "Preferred Units") were issued as partial consideration for the Settlement Agreement entered into by and between Stonepeak Catarina Holdings LLC and the Issuer, effective January 25, 2017, as described in the current report on Form 8-K filed by the Issuer on January 27, 2017, and pursuant to which it was agreed that the "Class B Preferred Purchase Price" (as defined in the Second Amended and Restated Agreement of Limited Partnership of the Issuer) for the Preferred Units would be \$11.29.

(2) The Preferred Units are convertible into Common Units at any time, at the holder's election, and have no expiration date. Each Preferred Unit is currently convertible into one Common Unit.

(3) On December 6, 2016, pursuant to Section 5.10(g) of the Second Amended and Restated Agreement of Limited Partnership of the Partnership (the "Partnership Agreement"), the Issuer effected a split of the Preferred Units, resulting in Stonepeak Catarina Holdings LLC holding an additional 9,851,996 Preferred Units.

(4) These Preferred Units are owned directly by Stonepeak Catarina Holdings LLC, and indirectly by Stonepeak Catarina Upper Holdings LLC, Stonepeak Infrastructure Fund (Orion AIV) LP, Stonepeak Associates LLC, Stonepeak GP Holdings LP, Stonepeak GP Investors LLC, Stonepeak GP Investors Manager LLC, Michael Dorrell and Trent Vichie. Stonepeak Catarina Upper Holdings LLC is the managing member of Stonepeak Catarina Holdings LLC. Stonepeak Infrastructure Fund (Orion AIV) LP is the managing member of Stonepeak Catarina Upper Holdings LLC. Stonepeak Associates LLC is the general partner of Stonepeak Infrastructure Fund (Orion AIV) LP. Stonepeak GP Holdings LP is the sole member of Stonepeak Associates LLC. Stonepeak GP Investors LLC is the general partner of Stonepeak GP Holdings LP. Stonepeak GP Investors Manager LLC is the managing member of Stonepeak GP Investors LLC. Each of Michael Dorrell and Trent Vichie serve as a managing member of Stonepeak GP Investors Manager LLC.

(5) Each Reporting Person disclaims beneficial ownership of the Preferred Units except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the Preferred Units for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Remarks:

Exhibit 99.1: Additional Signatures

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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