

McGraw Kyle A
Form 4
May 06, 2008

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 *
McGraw Kyle A

2. Issuer Name and Ticker or Trading Symbol
LEGACY RESERVES LP [LGCY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
303 W. WALL STREET, SUITE 1400

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2008

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

EVP - Business Development

(Street)
MIDLAND, TX 79701

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

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)
Units representing limited partner interests	05/02/2008		J ⁽¹⁾	1,023 A \$ 0	1,020,059	I	See Footnotes (2) (3) (4) (5) (6) (7) (8)

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)

Edgar Filing: McGraw Kyle A - Form 4

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 Owned Following Transaction (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McGraw Kyle A 303 W. WALL STREET SUITE 1400 MIDLAND, TX 79701	X		EVP - Business Development	

Signatures

/s/ Steven H. Pruett, as attorney-in-fact for Kyle A. McGraw 05/06/2008

__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) Reflects the distribution of units to the beneficiaries of the Brothers Employees GRAT.
The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these units in this report shall not be deemed an admission of beneficial ownership of all of the reported units for purposes of Section 16 or for any other purpose.
- (3) Following the distribution of units by the Brothers Employees GRAT, Mr. McGraw may be deemed to beneficially own 147,951 units held by Kyle A. McGraw Family Holdings, Ltd.
- (4) Mr. McGraw currently has a pecuniary interest in 872,108 units through his interest in Brothers Production Properties Ltd. ("Brothers Properties"), Brothers Production Company, Inc. ("Brothers Production") and Brothers Operating Company, Inc. ("Brothers Operating").
- (5) Brothers Properties directly owns 2,356,199 units and indirectly beneficially owns 392,037 units through its interest in MBN Properties LP ("MBN Properties"), which holds 2,642,438 units.
- (6) Brothers Production directly owns 167,989 units and indirectly beneficially owns an additional 10,077 through its interest in MBN Properties.
- (7)

Edgar Filing: McGraw Kyle A - Form 4

Brothers Operating directly owns 31,897 units and indirectly beneficially owns an additional 4,079 units through its interest in MBN Properties.

- (8) Brothers Production, in its capacity as the general partner of Brothers Properties, is deemed to beneficially own the 2,356,199 units held by Brothers Properties.

Remarks:

Executive Vice President - Business Development and Land and director of Legacy Reserves GP, LLC, the general partner of 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.