

Sanchez Production Partners LLC
Form SC 13D/A
October 29, 2014

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 12)*

SANCHEZ PRODUCTION PARTNERS, LLC

(Name of Issuer)

Common Units Representing Class B Limited Liability Company Interests

(Title of Class of Securities)

21038E 10 1

(CUSIP Number)

Casey Bigelow

210 Park Avenue

Oklahoma City, OK 73102

(405) 600-7704

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 28, 2014

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

1 NAME OF REPORTING PERSON

PostRock Energy Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 (a) " (b) "
SEC USE ONLY

4 SOURCE OF FUNDS

5 OO
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
NUMBER OF 7 SOLE VOTING POWER:
SHARES

BENEFICIALLY 1,448,795 common units
8 SHARED VOTING POWER:
OWNED BY

EACH
0
REPORTING 9 SOLE DISPOSITIVE POWER:
PERSON

WITH 1,448,795 common units
10 SHARED DISPOSITIVE POWER:

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,448,795 common units

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.090%*

14 TYPE OF REPORTING PERSON

CO (Corporation)

* The calculations in this Schedule 13D are based on the Issuer's disclosure in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2014, that 28,462,185 shares of Class B limited liability company interests were outstanding as of March 31, 2014.

1 NAME OF REPORTING PERSON

2 Constellation Energy Partners Management, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 (a) " (b) "
SEC USE ONLY

4 SOURCE OF FUNDS

5 OO
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
NUMBER OF 7 SOLE VOTING POWER:
SHARES
BENEFICIALLY 1,448,795 common units
OWNED BY 8 SHARED VOTING POWER:
EACH
REPORTING 9 0 SOLE DISPOSITIVE POWER:
PERSON
WITH 1,448,795 common units
10 SHARED DISPOSITIVE POWER:

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,448,795 common units

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.090%

14 TYPE OF REPORTING PERSON

OO (Limited liability company)

1 NAME OF REPORTING PERSON

White Deer Energy L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 (a) " (b) "
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CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 9 1,448,795 common units
SOLE DISPOSITIVE POWER:

PERSON

WITH 0

10 SHARED DISPOSITIVE POWER:

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1,448,795 common units

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,448,795 common units

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.090%

14 TYPE OF REPORTING PERSON

PN (Limited Issuer)

1 NAME OF REPORTING PERSON

White Deer Energy TE L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 (a) " (b) "
SEC USE ONLY

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OR 2(e)

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CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 9 1,448,795 common units
SOLE DISPOSITIVE POWER:

PERSON

WITH 0

10 SHARED DISPOSITIVE POWER:

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14 TYPE OF REPORTING PERSON

PN (Limited Issuer)

1 NAME OF REPORTING PERSON

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CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

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SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER:

OWNED BY

EACH

1,448,795 common units

REPORTING 9 SOLE DISPOSITIVE POWER:

PERSON

WITH 0

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.090%

14 TYPE OF REPORTING PERSON

PN (Limited Issuer)

1 NAME OF REPORTING PERSON

Edelman & Guill Energy L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 (a) " (b) "
SEC USE ONLY

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CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

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CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 9 1,448,795 common units
SOLE DISPOSITIVE POWER:

PERSON

WITH 0

10 SHARED DISPOSITIVE POWER:

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.090%

14 TYPE OF REPORTING PERSON

PN (Limited Issuer)

1 NAME OF REPORTING PERSON

Edelman & Guill Energy Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

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SEC USE ONLY

4 SOURCE OF FUNDS

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CITIZENSHIP OR PLACE OF ORGANIZATION

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BENEFICIALLY 0

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OWNED BY

EACH

REPORTING 9 1,448,795 common units
SOLE DISPOSITIVE POWER:

PERSON

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..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.090%

14 TYPE OF REPORTING PERSON

CO

1 NAME OF REPORTING PERSON

Thomas J. Edelman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 (a) " (b) "
SEC USE ONLY

4 SOURCE OF FUNDS

5 OO
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 9 1,448,795 common units
SOLE DISPOSITIVE POWER:

PERSON

WITH 0

10 SHARED DISPOSITIVE POWER:

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..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.090%

14 TYPE OF REPORTING PERSON

IN

1 NAME OF REPORTING PERSON

Ben A. Guill

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 (a) " (b) "
SEC USE ONLY

4 SOURCE OF FUNDS

5 OO
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
OR 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 9 1,448,795 common units
SOLE DISPOSITIVE POWER:

PERSON

WITH 0

10 SHARED DISPOSITIVE POWER:

Edgar Filing: Sanchez Production Partners LLC - Form SC 13D/A

1,448,795 common units

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1,448,795 common units

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.090%

14 TYPE OF REPORTING PERSON

IN

SCHEDULE 13D

Explanatory Note: This Amendment No. 12 amends and supplements the Statement on Schedule 13D (the Initial Statement), filed by the reporting persons named in Item 2 thereof (the Reporting Persons) on August 18, 2011, as amended by Amendments No. 1, No. 2, No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, and No. 11 thereto, relating to the Class B limited liability company interests (the Common Units) of Sanchez Production Partners, LLC (the Issuer).

Item 1. Security and Issuer.

This Statement is being filed with respect to the Common Units of the Issuer. The address of the principal executive offices of the Issuer is 1801 Main Street, Suite 1300, Houston, Texas 77002.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Initial Statement is hereby supplemented as follows:

(a) (b) (i) Constellation Energy Partners Management, LLC, a Delaware limited liability company (CEPM) is the sole record owner of 1,448,795 Common Units of the Issuer (representing 5.090% of the outstanding Common Units).

(ii) PostRock Energy Corporation (PostRock) does not directly own any Common Units. By virtue of being the sole member of CEPM, PostRock may be deemed to possess sole voting and dispositive power with respect to the 1,448,795 Common Units of the Issuer (representing 5.090% of the outstanding Common Units) owned of record by CEPM.

(iii) White Deer Energy L.P., a Cayman Islands exempted limited partnership (White Deer), White Deer Energy TE L.P., a Cayman Islands exempted limited partnership (White Deer TE), White Deer Energy FI L.P., a Cayman Islands exempted limited partnership (White Deer FI) and, collectively with White Deer and White Deer TE, the White Deer Funds do not directly own any Common Units. The White Deer Funds, in the aggregate, may be deemed to beneficially own approximately 68.2% of the shares of PostRock common stock outstanding on a pro forma basis. In addition, the White Deer Funds are entitled to designate up to three directors for nomination by PostRock's board of directors for so long as the White Deer Funds own 25% or more of the shares of PostRock common stock. By virtue of these relationships, the White Deer Funds, who have, together with Edelman & Guill Energy L.P., a Cayman Islands exempted limited partnership (GP LP) and Edelman & Guill Energy Ltd., a Cayman Islands corporation (GP Ltd.) formed a group as defined in Section 13(d)(3) with respect to the shares of PostRock common stock owned by such persons, may be deemed to possess shared voting and dispositive power with respect to the 1,448,795 Common Units of the Issuer (representing 5.090% of the outstanding Common Units) owned of record by CEPM.

(iv) GP LP does not directly own any Common Units. By virtue of being the general partner of the White Deer Funds, GP LP may be deemed to possess shared voting and dispositive power with respect to the 1,448,795 Common Units of the Issuer (representing 5.090% of the outstanding Common Units)

owned of record by CEPM.

- (v) GP Ltd. does not directly own any Common Units. By virtue of being the general partner of the GP LP, GP Ltd. may be deemed to possess shared voting and dispositive power with respect to the 1,448,795 Common Units of the Issuer (representing 5.090% of the outstanding Common Units) owned of record by CEPM.
 - (vi) Neither Mr. Edelman nor Mr. Guill directly owns any Common Units. By virtue of being the two directors of GP Ltd., Mr. Edelman and Mr. Guill may be deemed to possess shared voting and dispositive power with respect to the 1,448,795 Common Units of the Issuer (representing 5.090% of the outstanding Common Units) owned of record by CEPM.
- (c) Since the filing of Amendment No. 11, various transactions have occurred, none of which individually constituted an increase or decrease in excess of 1% of the outstanding class of Common Units beneficially by the Reporting Persons, however, the aggregate change in beneficial ownership decreased by more than 1% through multiple sales in the open market, in each case as described below.

Date	Number of Shares	Price Per Share
9/2/2014	98,505	\$ 3.9517
9/3/2014	10,291	\$ 3.9573
9/4/2014	95	\$ 3.9500
9/5/2014	19,340	\$ 3.9500
9/8/2014	11,900	\$ 3.9500
9/10/2014	32,426	\$ 3.9933
9/17/2014	32,000	\$ 3.8109
9/18/2014	18,000	\$ 3.8257
10/28/2014	150,000	\$ 2.5000

(d) Except as otherwise described herein, no other person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds of sale of, the Common Units described in this Item 5.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits.

Exhibit A* Joint Filing Agreement.

Exhibit B* Purchase Agreement, dated December 19, 2011, by and among PostRock Energy Corporation, Constellation Energy Partners Management, LLC, Constellation Energy Commodities Group, Inc. and Constellation Energy Partners Holdings, LLC.

Exhibit C* Power of Attorney, granted by Ben A. Guill, in favor of the signatory hereto, dated June 25, 2012.

* Previously filed.

SIGNATURES

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

October 28, 2014

POSTROCK ENERGY CORPORATION

By: /s/ Stephen L. DeGiusti
Name: Stephen L. DeGiusti
Title: Executive Vice President,
General Counsel and Secretary

**CONSTELLATION ENERGY PARTNERS
MANAGEMENT, LLC**

By: /s/ Stephen L. DeGiusti
Name: Stephen L. DeGiusti
Title: Secretary and Treasurer

WHITE DEER ENERGY L.P.

By: Edelman & Guill Energy L.P., its
general partner

By: Edelman & Guill Energy Ltd., its
general partner

By: /s/ Thomas J. Edelman
Name: Thomas J. Edelman
Title: Director

WHITE DEER ENERGY TE L.P.

By: Edelman & Guill Energy L.P., its
general partner

By: Edelman & Guill Energy Ltd., its
general partner

By: /s/ Thomas J. Edelman
Name: Thomas J. Edelman
Title: Director

WHITE DEER ENERGY FI L.P.

By: Edelman & Guill Energy L.P., its
general partner

By: Edelman & Guill Energy Ltd., its
general partner

By: /s/ Thomas J. Edelman
Name: Thomas J. Edelman
Title: Director

EDELMAN & GUILL ENERGY L.P.

By: Edelman & Guill Energy Ltd., its general partner

By: /s/ Thomas J. Edelman
Name: Thomas J. Edelman
Title: Director

EDELMAN & GUILL ENERGY LTD.

By: /s/ Thomas J. Edelman
Name: Thomas J. Edelman
Title: Director

THOMAS J. EDELMAN

/s/ Thomas J. Edelman

BEN A. GUILL

/s/ Stephen L. DeGiusti
Attorney-in-Fact for Ben A. Guill