

Sanchez Production Partners LP
Form S-8
March 06, 2015

As filed with the Securities and Exchange Commission on March 6, 2015

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SANCHEZ PRODUCTION PARTNERS LP
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1000 Main Street, Suite 3000

Houston, Texas

11-3742489
(I.R.S. Employer
Identification Number)

77002

(Address of Principal Executive Offices)

(Zip Code)

Sanchez Production Partners LP Long-Term Incentive Plan

(Full title of the plan)

Charles C. Ward

Chief Financial Officer and Treasurer

Sanchez Production Partners GP LLC

1000 Main Street, Suite 3000

Houston, TX 77002

(713) 783-8000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With a copy to:

Scott L. Olson

Andrews Kurth LLP

600 Travis, Suite 4200

Houston, Texas 77002

(713) 220-4200

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of	Amount	Proposed	Proposed	Amount of
Securities to be Registered	to be	Maximum	Maximum	Registration Fee
	Registered ⁽¹⁾	Offering Price	Aggregate	
		Per Unit ⁽²⁾	Offering Price ⁽²⁾	
Common Units representing limited partner interests	4,407,028 common units	\$1.38	\$6,081,699	\$707

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, this Registration Statement also covers an indeterminate number of additional common units that may become issuable under the Sanchez Production Partners LP Long-Term Incentive Plan by reason of any unit dividends, spin-offs, extraordinary dividends, unit splits, combinations of units, recapitalizations, mergers, consolidations, reorganizations or similar transactions.
- (2) Estimated solely for the purpose of determining the amount of the registration fee in accordance with Rule 457(c) and (h) under the Securities Act of 1933, as amended, and based upon the average of the high and low sales prices of the registrant's common units on the NYSE MKT LLC on March 2, 2015.

PART I

INFORMATION REQUIRED IN SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to participants in the Plan listed on the cover of this registration statement (the Registration Statement) as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the Securities Act). In accordance with Rule 428 and the requirements of Part I of Form S-8, such documents are not being filed with the Securities and Exchange Commission (the Commission) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated herein by reference pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents are hereby incorporated by reference in this Registration Statement:

Sanchez Production Partners LLC's Annual Report on Form 10-K for the year ended December 31, 2014 filed with the Commission (File No. 1-33147) on March 5, 2015;

Sanchez Production Partners LLC's Current Reports on Form 8-K (other than information furnished rather than filed), filed with the Commission (File No. 1-33147) on January 12, 2015 and March 6, 2015;

Sanchez Production Partners LP's Current Report on Form 8-K (other than information furnished rather than filed) filed with the Commission (File No. 1-33147) on March 6, 2015; and

the description of Sanchez Production Partners LP's common units contained in Sanchez Production Partners LP's Registration Statement on Form 8-A filed with the Commission (File No. 1-33147) on March 6, 2015, as it may be amended from time to time.

Each document filed by Sanchez Production Partners LP pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (excluding any information furnished pursuant to Item 2.02 or Item 7.01 on any Current Report on Form 8-K or other applicable Commission rules) subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part of this Registration Statement from the date of filing of such document. Any statement contained in this Registration Statement or in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in this Registration Statement or in any subsequently filed document that also is or is deemed to be incorporated by reference in this Registration Statement modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to

constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

None.

Item 6. Indemnification of Directors and Officers.

Sanchez Production Partners LP

Subject to any terms, conditions or restrictions set forth in the agreement of limited partnership of Sanchez Production Partners LP (Sanchez LP), Section 17-108 of the Delaware Revised Uniform Limited Partnership Act empowers a Delaware limited partnership to indemnify and hold harmless any partner or other person from and against any and all claims and demands whatsoever. Sanchez LP will generally indemnify officers, directors and affiliates of its general partner to the fullest extent permitted by the law against all losses, claims, damages or similar events.

Sanchez Production Partners GP LLC

Subject to any terms, conditions or restrictions set forth in the limited liability company agreement of Sanchez Production Partners GP LLC, Sanchez LP s general partner, Section 18-108 of the Delaware Limited Liability Company Act empowers a Delaware limited liability company to indemnify and hold harmless any member or manager or other person from and against any and all claims and demands whatsoever.

Under the limited liability agreement of Sanchez LP s general partner, in most circumstances, Sanchez LP s general partner will indemnify the following persons, to the fullest extent permitted by law, from and against any and all losses, claims, damages, liabilities, joint or several, expenses (including reasonable legal fees and expenses), judgments, fines, penalties, interest, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative:

any person who is or was an affiliate of Sanchez LP s general partner;

any person who is or was a member, director, officer, fiduciary or trustee of Sanchez LP s general partner;

any person who is or was an officer, member, partner, director, employee, agent or trustee of Sanchez LP s general partner or any affiliate of Sanchez LP s general partner, or any affiliate of any such person;

any person who is or was serving at the request of Sanchez LP s general partner or any affiliate of Sanchez LP s general partner as a director, officer, employee, member, partner, agent, fiduciary or trustee of another person (provided, that such person is not providing, on a fee-for-services basis, trustee, fiduciary or custodial services); and

any person designated by Sanchez LP s general partner.

Sanchez LP s general partner will purchase insurance covering its officers and directors against liabilities asserted and expenses incurred in connection with their activities as officers and directors of Sanchez LP s general partner or any of its direct or indirect subsidiaries.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions, the registrant has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Description
4.1	Certificate of Limited Partnership of Sanchez Production Partners LP (incorporated by reference to Exhibit 4.2 to Sanchez Production Partners LP's Post-Effective Amendment No. 1 to Form S-4 (File No. 333-198440), filed on March 6, 2015).
4.2	Agreement of Limited Partnership of Sanchez LP (incorporated by reference to Exhibit 4.3 to Sanchez Production Partners LP's Post-Effective Amendment No. 1 to Form S-4 (File No. 333-198440), filed on March 6, 2015).
4.3	Certificate of Formation of Sanchez Production Partners GP LLC (incorporated by reference to Exhibit 4.4 to Sanchez Production Partners LP's Post-Effective Amendment No. 1 to Form S-4 (File No. 333-198440), filed on March 6, 2015).
4.4	Limited Liability Company Agreement of Sanchez Production Partners GP LLC (incorporated by reference to Exhibit 4.5 to Sanchez Production Partners LP's Post-Effective Amendment No. 1 to Form S-4 (File No. 333-198440), filed on March 6, 2015).
4.5	Sanchez Production Partners LP Long-Term Incentive Plan (incorporated by reference to Exhibit 4.6 to Sanchez Production Partners LP's Post-Effective Amendment No. 1 to Form S-4 (File No. 333-198440), filed on March 6, 2015).
5.1*	Opinion of Andrews Kurth LLP.
23.1*	Consent of KPMG LLP.
23.2*	Consent of Netherland, Sewell & Associates, Inc.
23.3*	Consent of Andrews Kurth LLP (included in its opinion filed as Exhibit 5.1 hereto).
24.1*	Powers of Attorney (included on signature page).

* Filed herewith.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation

of Registration Fee table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 6, 2015.

SANCHEZ PRODUCTION PARTNERS LP

By: Sanchez Production Partners GP LLC, its general partner

By: /s/ Charles C. Ward

Name: Charles C. Ward

Title: Chief Financial Officer, Treasurer and Secretary

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned officers and directors of Sanchez Production Partners GP LLC, as general partner of Sanchez Production Partners LP, hereby severally constitutes and appoints Stephen R. Brunner and Charles C. Ward, and each of them individually, as his true and lawful attorneys-in-fact and agents, with full power of substitution, for him and on his behalf and in his name, place and stead, in any and all capacities, to sign, execute and file any or all amendments (including, without limitation, post-effective amendments) to this Registration Statement and any and all registration statements pursuant to Rule 462(b) of the Securities Act, with any and all exhibits thereto, and all other documents required to be filed therewith, with the Securities and Exchange Commission or any regulatory authority, granting unto each such attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises in order to effectuate the same, as fully to all intents and purposes as he himself might or could do, if personally present, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them, or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
	President, Chief Executive Officer, and	
/s/ Stephen R. Brunner	Chief Operating Officer	March 6, 2015
Stephen R. Brunner	(Principal Executive Officer)	
/s/ Charles C. Ward	Chief Financial Officer, Treasurer	March 6, 2015
Charles C. Ward	and Secretary	

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(Principal Financial Officer and
Principal Accounting Officer)

/s/ Alan S. Bigman	Director	March 6, 2015
Alan S. Bigman		
/s/ Richard S. Langdon	Director	March 6, 2015
Richard S. Langdon		
/s/ G. M. Byrd Larberg	Director	March 6, 2015
G. M. Byrd Larberg		
/s/ Antonio R. Sanchez, III	Director	March 6, 2015
Antonio R. Sanchez, III		
/s/ Gerald P. Willinger	Director	March 6, 2015
Gerald P. Willinger		

EXHIBIT INDEX

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