

McGraw Kyle A
Form 4
February 22, 2010

FORM 4

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

OMB APPROVAL

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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

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

MIDLAND, TX 79701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LEGACY RESERVES LP [LGCY]

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

02/12/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

EVP of Bus Dev and Land

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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Units representing limited partner interests	02/12/2010		M		3,266 A \$ 0 ⁽¹⁾	3,266	D
Units representing limited partner interests	02/12/2010		D		3,266 D \$ 18.9 ₍₂₎	0	D
Units representing	02/12/2010		M		1,866 A \$ 0 ⁽¹⁾	1,866	D

limited
partner
interests

Units
representing
limited
partner
interests

02/12/2010 D 1,866 D \$ 19.01 0 D
(3)

Units
representing
limited
partner
interests

1,020,060 I See
footnotes
(4) (5) (6) (7)
(8) (9)

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.

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(9-02)

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. F. Der. Sec. (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Phantom Units	<u>(1)</u>	02/12/2010		M	3,266	<u>(10)</u> <u>(10)</u>	Units	3,266
Phantom Units	<u>(1)</u>	02/12/2010		M	1,866	<u>(10)</u> <u>(10)</u>	Units	1,866
Phantom Units	<u>(1)</u>	02/18/2010		A	5,855	<u>(10)</u> 02/18/2013	Units	5,855
Phantom Units	<u>(1)</u>	02/18/2010		A	9,345	<u>(10)(11)</u> 02/18/2013	Units	9,345

Reporting Owners

Reporting Owner Name / Address

Relationships

