

LRR Energy, L.P.
Form 4
May 20, 2014

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 *
REYNOLDS JOHN T

(Last) (First) (Middle)

C/O LIME ROCK MANAGEMENT LP, 274 RIVERSIDE AVENUE, 3RD FLOOR

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LRR Energy, L.P. [LRE]

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
Director by Deputization

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common units representing limited partner interests | 05/16/2014 | | M | 320,082 | A (1) 584,379 | I (5) (6) (7) | See Notes (5) (6) (7) |
| Common units representing limited partner | 05/16/2014 | | M | 106,123 | A (2) 193,750 | I (5) (6) (8) | See Notes (5) (6) (8) |

interests

Common
units
representing
limited
partner
interests

05/16/2014

M

1,813,795

A (3)

3,311,471

I (5) (6) (9)

See
Notes (5)
(6) (9)

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

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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) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Subordinated units representing limited partner interests | (1) | 05/16/2014 | | M | 320,082 | (1) (4) | Common units representing limited partner interests |
| Subordinated units representing limited partner interests | (2) | 05/16/2014 | | M | 106,123 | (2) (4) | Common units representing limited partner interests |
| Subordinated units representing limited partner interests | (3) | 05/16/2014 | | M | 1,813,795 | (3) (4) | Common units representing limited partner interests |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

REYNOLDS JOHN T
C/O LIME ROCK MANAGEMENT LP
274 RIVERSIDE AVENUE, 3RD FLOOR
WESTPORT, CT 06880

X

Director by
Deputization

Signatures

/s/ Kris Agarwal, as
attorney-in-fact

05/20/2014

__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) On May 16, 2014, pursuant to the terms of the First Amended and Restated Agreement of Limited Partnership (the "Partnership Agreement") of LRR Energy, L.P. (the "Partnership"), 320,082 subordinated units representing limited partner interests in the Partnership ("Subordinated Units") acquired by Lime Rock Resources A, L.P. ("LRR A") in the Partnership's initial public offering (the "IPO") converted automatically into common units representing limited partnership interests in the Partnership ("Common Units") on a one-for-one basis for no additional consideration.
 - (2) On May 16, 2014, pursuant to the terms of the Partnership Agreement, 106,123 Subordinated Units acquired by Lime Rock Resources B, L.P. ("LRR B") in the IPO converted automatically into Common Units on a one-for-one basis for no additional consideration.
 - (3) On May 16, 2014, pursuant to the terms of the Partnership Agreement, 1,813,795 Subordinated Units acquired by Lime Rock Resources C, L.P. ("LRR C") in the IPO converted automatically into Common Units on a one-for-one basis for no additional consideration.
 - (4) Each Subordinated Unit will convert into one Common Unit at the end of the subordination period described in the Issuer's Registration Statement on Form S-1 (No. 333-174017). The Subordinated Units do not have an expiration date.
 - (5) The Reporting Person is one of two managers of LRR GP, LLC ("LRR GP"), which is the general partner of Lime Rock Resources GP, L.P. ("Lime Rock GP"). Lime Rock GP is the general partner of LRR A, LRR B and LRR C.

The Reporting Person, LRR GP and Lime Rock GP may be deemed to share voting and dispositive power over the reported securities. Each of the Reporting Person, LRR GP and Lime Rock GP disclaim beneficial ownership of any interests of the reported securities in excess of such person's or entity's respective pecuniary interest in the securities. This report shall not be deemed an admission that the Reporting Person, LRR GP or Lime Rock GP is the beneficial owner of such interests for purposes of Section 16 or for any other purpose.
 - (6) Units owned by LRR A.
 - (7) Units owned by LRR B.
 - (8) Units owned by LRR C.
 - (9)

Remarks:

The Reporting Person is one of two managers of Lime Rock Management GP, LLC, which is the general partner of Lime Rock

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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