

Sanchez Energy Corp  
 Form 4  
 January 17, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
 Sanchez Energy Partners I LP

(Last) (First) (Middle)  
 1111 BAGBY STREET, SUITE 1600,  
 (Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Sanchez Energy Corp [SN]

3. Date of Earliest Transaction (Month/Day/Year)  
 01/12/2012

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)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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 or Price		
Common Stock	01/12/2012		A		750,000 (1)	A	(1) 22,090,909
Common Stock					350,000	D	(3)

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

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SEC 1474  
 (9-02)

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**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)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sanchez Energy Partners I LP 1111 BAGBY STREET, SUITE 1600 HOUSTON, TX 77002		X		Director by Deputization
SANCHEZ ANTONIO R JR 1111 BAGBY STREET SUITE 1600 HOUSTON, TX 77002		X		Director by Deputization
Sanchez Oil & Gas Corp 1111 BAGBY STREET, SUITE 1600 HOUSTON, TX 77002		X		Director by Deputization
SEP Management I, LLC 1111 BAGBY STREET, SUITE 1600 HOUSTON, TX 77002		X		Director by Deputization

## Signatures

/s/ See Remarks                      01/17/2012  
 \_\_Signature of                      Date  
 Reporting Person

## 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) In connection with the initial public offering ("IPO") of the common stock of Sanchez Energy Corporation (the "Issuer"), and pursuant to the terms of the Contribution, Conveyance and Assumption Agreement, dated as of December 19, 2011, by and between Sanchez Energy Partners I, LP ("SEP I") and the Issuer (the "Contribution Agreement"), SEP I contributed to the Issuer all of the membership interests in SEP Holdings III, LLC in exchange for \$50 million and 21,340,909 shares of the Issuer's common stock (exclusive of

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750,000 shares to be issued to SEP I if the underwriters in the IPO did not exercise their over-allotment option within 30 days (the "Option Period"). On January 12, 2012, the Option Period expired and the underwriters did not exercise their option. Pursuant to the Contribution Agreement, on January 12, 2012, the Issuer issued 750,000 shares of common stock to SEP I.

- (2) These shares are owned directly by SEP I. SEP I is controlled by its general partner, SEP Management I, LLC ("SEP Management"), which is a wholly-owned subsidiary of Sanchez Oil & Gas Corporation ("SOG"). SOG is managed by A.R. Sanchez, Jr. and Antonio R. Sanchez, III. A.R. Sanchez, Jr. shares voting and dispositive power over the shares controlled by SEP I. Each of A.R. Sanchez, Jr., SOG and SEP Management disclaims beneficial ownership of these securities except to the extent of their pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by A.R. Sanchez, Jr., SOG or SEP Management of all of the reported securities for purposes of Section 16 or any other purpose.
- (3) Represents a grant of 350,000 shares of restricted stock received by A.R. Sanchez, Jr. from the Issuer, which was previously reported on the Form 4 filed on January 11, 2012.

### Remarks:

/s/ A.R. Sanchez, Jr., Signed in the following capacities: A.R. Sanchez, Jr. is signing for himself, as well as in his capacity as C

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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