

LEGACY RESERVES LP
Form 4
December 31, 2007

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 *
Brown Cary D

(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)

12/27/2007

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)

Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4) | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|---|-----------------------|
| Units representing limited partner interests | 10/11/2007 | | G | V | 377,181 | D | \$ 0 6,370,537 | I | See Footnotes (1) (3) |
| Units representing limited partner interests | 12/27/2007 | | J ⁽²⁾ | | 570,029 | A | \$ 0 570,029 | D | |
| Units representing | 12/27/2007 | | J ⁽²⁾ | | 1,225,129 | D | \$ 0 5,145,408 | I | See Footnotes |

limited
partner
interests

(3) (4) (5)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Brown Cary D 303 W. WALL STREET SUITE 1400 MIDLAND, TX 79701 | X | X | Chief Executive Officer | |

Signatures

/s/ Steven H. Pruett, as attorney-in-fact for Cary D. Brown 12/31/2007

__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) Reflects a gift out of the units held by Moriah Properties, Ltd. ("Moriah Properties").
- (2) Reflects the pro rata distributions of units to the partners of each of Moriah Properties, Ltd. and MBN Properties, LP ("MBN Properties"), Mr. Brown's beneficial ownership in 570,029 units changed from indirect to direct. In prior reports, the reporting person reported indirect

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beneficial ownership of these units.

- (3) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these units in this report shall not be deemed an admission of beneficial ownership of all of the reported units for purposes of Section 16 or for any other purpose.

- (4) Includes 4,391,408 units held by Moriah Properties and 13,756 units owned by Moriah Resources, Inc. ("Moriah Resources") following the pro rata distributions of units by MBN Properties and Moriah Properties to their partners on December 27, 2007. Moriah Resources and Moriah Properties are entities owned and controlled by Mr. Dale A. Brown and Mr. Cary D. Brown. Includes 4,391,408 units held by Moriah Properties and 13,756 units owned by Moriah Resources, Inc. ("Moriah Resources") following the distributions of units by MBN Properties and Moriah Properties to their partners on December 27, 2007. Moriah Resources and Moriah Properties are entities owned and controlled by Mr. Dale A. Brown and Mr. Cary D. Brown.

- (5) Following the pro rata distribution of units by MBN Properties to its partners on December 27, 2007, Mr. Brown also indirectly beneficially owns an additional 740,244 units through Moriah Properties' (727,560 units) and Moriah Resources' (12,684 units) interest in MBN Properties, which holds 2,642,438 units. Mr. Brown beneficially owns all of the units held or beneficially owned by Moriah Properties and Moriah Resources.

Remarks:

Director of Legacy Reserves GP, LLC, the general partner of Legacy Reserves LP.

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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