

Horne Paul T
Form 3
January 11, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Horne Paul T

(Last) (First) (Middle)

303 W. WALL
STREET,Â SUITE 1600

(Street)

MIDLAND,Â TXÂ 79701

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/11/2007

3. Issuer Name **and** Ticker or Trading Symbol
LEGACY RESERVES L P [LGCY]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
Vice President-Operations

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Units representing limited partner interests 121,683

I See Footnotes (1) (2)

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Unit Options (right to buy)	Â (3)	07/17/2011	Units	20,000	\$ 17	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Horne Paul T 303 W. WALL STREET SUITE 1600 MIDLAND, TX 79701	Â	Â	Â Vice President-Operations	Â

Signatures

Steven H. Pruett, as attorney-in-fact for Paul T.
Horne

01/11/2007

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 March 15, 2006, in connection with the formation transactions of Legacy Reserves LP ("Legacy"), H2K Holdings, Ltd. ("H2K Holdings"), an entity owned and controlled by Mr. Horne, received 83,499 units in exchange for oil and natural gas properties and related assets. On March 15, 2006, Legacy redeemed 32,759 of the 83,499 units held by H2K Holdings, leaving H2K Holdings with 50,740 units. Mr. Horne indirectly beneficially owns the 50,740 units held by H2K Holdings.
- (2) Mr. Horne indirectly beneficially owns an additional 70,943 units indirectly beneficially owned by H2K Holdings through its interest in MBN Properties LP, which holds 3,162,483 units. This assumes that the 3,162,483 units held by MBN Properties LP will be distributed to the partners of MBN Properties LP, including 70,943 units to H2K Holdings.
- (3) 20,000 options were granted on July 17, 2006. According to the terms of the award, the unit options granted vest annually in equal increments over a three-year period beginning March 15, 2007.

Â

Remarks:

Vice President - Operations 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.