

ANTERO RESOURCES Corp  
Form 4  
May 21, 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 \*  
Warburg Pincus Private Equity X,  
L.P.

(Last) (First) (Middle)

C/O WARBURG PINCUS &  
CO., 450 LEXINGTON AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ANTERO RESOURCES Corp [AR]

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

05/19/2014

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)

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common stock, par value \$0.01 per share | 05/19/2014                           |  | S                              | 12,000,000<br>(1)   | D \$ 62 208,965,909<br>(2) (6)  | I  | See footnote<br>(1) (2) (3)<br>(4) (5) (6) |

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

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(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 Beneficially (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 |
| Warburg Pincus Private Equity X, L.P.<br>C/O WARBURG PINCUS & CO.<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017     | X             | X         |         |       |
| Warburg Pincus X Partners, L.P.<br>C/O WARBURG PINCUS & CO.<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017           | X             | X         |         |       |
| Warburg Pincus Private Equity X O&G, L.P.<br>C/O WARBURG PINCUS & CO.<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017 | X             | X         |         |       |
| Warburg Pincus X, L.P.<br>C/O WARBURG PINCUS & CO.<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017                    | X             | X         |         |       |
| Warburg Pincus X LLC<br>C/O WARBURG PINCUS & CO.<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017                      | X             | X         |         |       |
| Warburg Pincus Partners LLC<br>C/O WARBURG PINCUS & CO.<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017               | X             | X         |         |       |

WARBURG PINCUS LLC  
 C/O WARBURG PINCUS & CO. X  
 450 LEXINGTON AVENUE  
 NEW YORK, NY 10017

WARBURG PINCUS & CO.  
 C/O WARBURG PINCUS & CO. X X  
 450 LEXINGTON AVENUE  
 NEW YORK, NY 10017

KAYE CHARLES R  
 C/O WARBURG PINCUS & CO. X  
 450 LEXINGTON AVENUE  
 NEW YORK, NY 10017

Landy Joseph P.  
 C/O WARBURG PINCUS & CO. X  
 450 LEXINGTON AVENUE  
 NEW YORK, NY 10017

## Signatures

/s/ Steven G. Glenn, Partner for Warburg Pincus & Co., the managing member of Warburg Pincus Partners LLC, the sole member of Warburg Pincus X LLC, the GP of Warburg Pincus X, L.P., the GP of Warburg Pincus Private Equity X, L.P. 05/21/2014  
 Date  
 \_\_Signature of Reporting Person

/s/ Steven G. Glenn, Partner for Warburg Pincus & Co., the managing member of Warburg Pincus Partners LLC, the sole member of Warburg Pincus X LLC, the GP of Warburg Pincus X, L.P., the GP of Warburg Pincus X Partners, L.P. 05/21/2014  
 Date  
 \_\_Signature of Reporting Person

/s/ Steven G. Glenn, Partner for Warburg Pincus & Co., the managing member of Warburg Pincus Partners LLC, the sole member of Warburg Pincus X LLC, the GP of Warburg Pincus X, L.P., the GP of Warburg Pincus Private Equity X O&G, L.P. 05/21/2014  
 Date  
 \_\_Signature of Reporting Person

/s/ Steven G. Glenn, Partner for Warburg Pincus & Co., the managing member of Warburg Pincus Partners LLC, the sole member of Warburg Pincus X LLC, the general partner of Warburg Pincus X, L.P. 05/21/2014  
 Date  
 \_\_Signature of Reporting Person

/s/ Steven G. Glenn, Partner for Warburg Pincus & Co., the managing member of Warburg Pincus Partners LLC, the sole member of Warburg Pincus X LLC 05/21/2014  
 Date  
 \_\_Signature of Reporting Person

/s/ Steven G. Glenn, Partner for Warburg Pincus & Co., the managing member of Warburg Pincus Partners LLC 05/21/2014  
 Date  
 \_\_Signature of Reporting Person

/s/ Steven G. Glenn, Partner for Warburg Pincus & Co. 05/21/2014  
 Date  
 \_\_Signature of Reporting Person

/s/ Steven G. Glenn, Managing Director, Warburg Pincus LLC

|   |   |
|---|---|
| <p>_____<br/>                 **Signature of Reporting Person</p> | <p>05/21/2014<br/>                 Date</p> |
| <p>/s/ Steven G. Glenn, Attorney-in-fact* for Charles R. Kaye</p> | <p>05/21/2014<br/>                 Date</p> |
| <p>_____<br/>                 **Signature of Reporting Person</p> | <p>05/21/2014<br/>                 Date</p> |
| <p>/s/ Steven G. Glenn, Attorney-in-fact* for Joseph P. Landy</p> | <p>05/21/2014<br/>                 Date</p> |
| <p>_____<br/>                 **Signature of Reporting Person</p> | <p>05/21/2014<br/>                 Date</p> |

## 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 19, 2014, Antero Resources Investment LLC, a Delaware limited liability company ("Antero Investment"), sold 12,000,000 shares of common stock of Antero Resources Corporation ("Common Stock").
- (2) The Warburg Pincus entities, as defined below, collectively hold a 38.4% voting interest, and a minority economic interest that is determined based on a multi-level waterfall, in Antero Investment, which directly owns 208,965,909 shares of Antero Resources Corporation as of the date hereof.  
  
 Each of Warburg Pincus Private Equity X, L.P., a Delaware limited partnership ("WP X"), Warburg Pincus X Partners, L.P., a Delaware limited partnership ("WP X Partners," and together with WP X, "WP X Funds"), and Warburg Pincus Private Equity X O&G, L.P., a Delaware limited partnership ("WP X O&G") and other affiliates reporting on a separate Form 4 (see Remarks below) hold a beneficial interest in WP Antero, LLC, a Delaware limited liability company ("WP Antero"), an indirect subsidiary of WP X and WP X O&G, a direct subsidiary of WP X Partners and a member in Antero Investments. (cont'd)
- (3) Warburg Pincus X, L.P., a Delaware limited partnership ("WP X GP"), is the general partner of WP X Funds and WP X O&G. Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC"), is the general partner of WP X GP. Warburg Pincus Partners LLC, a New York limited liability company ("WP Partners"), is the sole member of WP X LLC. Warburg Pincus & Co., a New York general partnership ("WP"), is the managing member of WP Partners. (cont'd)
- (4) Warburg Pincus LLC, a New York limited liability company ("WP LLC"), is the manager of the WP X Funds, and WP X O&G. Charles R. Kaye and Joseph P. Landy are each a Managing General Partner of WP and a Managing Member and Co-Chief Executive Officer of WP LLC and may be deemed to control the Warburg Pincus Entities. Each of Messrs. Kaye and Landy, together with the WP X Funds, WP X O&G, WP Antero, WP X GP, WP X LLC, WP Partners, WP LLC and WP are collectively referred to herein as the "Warburg Pincus Entities."
- (5) Each Warburg Pincus Entity disclaims beneficial ownership with respect to any shares of Common Stock, except to the extent of its indirect pecuniary interest in such shares of Common Stock. The WP X Funds, WP X O&G, WP X GP, WP X LLC, WP Partners, WP Antero and WP are directors-by-deputization solely for purposes of Section 16 of the Securities Exchange Act of 1934, as amended. Information with respect to each of the Warburg Pincus Entities is given solely by such Warburg Pincus Entity, and no Warburg Pincus Entity has responsibility for the accuracy or completeness of information supplied by another Warburg Pincus Entity.
- (6)

### Remarks:

Due to the limitation on the number of Reporting Persons allowed on Form 4, WP Antero, LLC is included as a Reporting Person.

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.