

SANCHEZ ANTONIO R III
Form 4
March 04, 2019

FORM 4

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

OMB APPROVAL

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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 ANTONIO R III

2. Issuer Name and Ticker or Trading Symbol
Sanchez Midstream Partners LP [SNMP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 MAIN STREET, SUITE 3000
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2019

Director 10% Owner
 Officer (give title below) Other (specify below)

HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount (A) or (D) Price		
Common Units	03/01/2019		A ⁽¹⁾⁽²⁾		787,750 A \$ 2.59	I	By SP Holdings, LLC ⁽³⁾
Common Units	03/01/2019		J ⁽¹⁾⁽²⁾		787,750 D \$ 0 0	I	By SP Holdings, LLC ⁽³⁾
Common Units					713,059 ⁽¹⁾ ⁽²⁾	D	
Common Units	03/04/2019		A		210,970 ⁽⁴⁾ A ⁽⁴⁾ 924,029	D	
					35,320	I	

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Represents a distribution to SP Holdings, LLC ("SP Holdings") of 787,750 Issuer common units pursuant to the Amended and Restated Shared Services Agreement, dated March 6, 2015, by and between Issuer and SP Holdings (the "Shared Services Agreement"), and a concurrent distribution by SP Holdings of all 787,750 Issuer common units to its sole member, SP Capital Holdings, LLC ("SP Capital"), for no consideration.

- (2) Concurrently with such aforementioned distributions, SP Capital distributed (i) 728,669 common units to its members on a pro rata basis and for no consideration (including the 189,454 common units distributed to Reporting Person) and (ii) the remaining 59,081 common units to one individual, cumulatively resulting in exempt distributions under Rule 16a-9 and/or Rule 16a-13 of 787,750 Issuer common units to SP Capital, 728,669 common units to the members of SP Capital (including Reporting Person) and 59,081 common units to one individual.

- (3) These Issuer common units were owned directly by SP Holdings. SP Holdings is owned and controlled by its sole member, SP Capital. SP Capital is managed by Reporting Person and other members of the Sanchez family. Reporting Person may be deemed to share voting and dispositive power over the securities controlled by SP Capital. Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by Reporting Person of the reported securities for purposes of Section 16 or any other purpose.

- (4) Represents grants of Common Units from the Issuer pursuant to restricted unit award agreements under the Issuer's Long-Term Incentive Plan.

- (5) These securities are owned directly by Sanchez Oil Gas Corporation ("SOG"). SOG is managed by Reporting Person and other members of the Sanchez family. Reporting Person shares voting and dispositive power over the securities controlled by SOG. Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by Reporting Person of the reported securities for purposes of Section 16 or any other purpose.

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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