SEC Form 4

### FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287

0.5

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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Addre	ess of Reporting Pers Bruce W.	son*	2. Issuer Name <b>and</b> Ticker or Trading Symbol Vanguard Natural Resources, LLC [ VNR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) 5847 SAN FELI	(First) PE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2015		Officer (give title below)	Other (specify below)		
SUITE 3000 (Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Repo	、		
HOUSTON	ТХ	US 77057			Form filed by More than Person	One Reporting		
(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	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(IIISU: 4)	(Instr. 4)	
Common units representing LLC interests	07/01/2015		<b>A</b> <sup>(1)</sup>		1,157 (1)	Α	\$15.12 (1)	32,164	D		

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transac Code (Ir 8)		5. Numl of Deriv Secu Acqu (A) o Dispo of (D (Instr 4 and	ative rities ired r osed ) . 3,			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		of derivative Derivative Securities Security Beneficially (Instr. 5) Owned Following Reported	Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

#### Explanation of Responses:

1. The Vanguard Natural Resources, LLC ("VNR") Board of Directors approved the option for the VNR management team and Independent Board of Directors to receive VNR common units in lieu of 2015 cash compensation. Bruce McCullough elected this option and under the plan received a quarterly grant of VNR common units instead of his third quarter 2015 cash compensation. The unit price is calculated by using the weighted average closing price of the month prior to the grant.

/s/ Bruce W. McCullough	07/01/2015
** Signature of Reporting Person	Date

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

 $^{\ast}$  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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.