

Sanchez Production Partners LP
 Form 4
 July 29, 2015

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 *
 Sanchez Energy Partners I LP

2. Issuer Name and Ticker or Trading Symbol
 Sanchez Production Partners LP [SPP]

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)
 07/27/2015

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units	07/27/2015		J ⁽¹⁾⁽²⁾		5,951,482 ⁽³⁾	D	⁽¹⁾ ⁽²⁾
Common Units					0	D	⁽⁴⁾
Common Units					353,195	I	By Sanchez Oil & Gas Corporation ⁽⁵⁾ ⁽¹⁰⁾
Common Units					277,278	D	⁽⁶⁾ ⁽⁷⁾ ⁽⁸⁾ ⁽¹⁰⁾
Common Units					196,023	I	By 1988 Trust #11 ⁽⁶⁾ ⁽⁷⁾ ⁽⁹⁾ ⁽¹⁰⁾

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Common Units	196,023	I	By 1988 Trust #12 ⁽⁶⁾ <u>(7) (9) (10)</u>
Common Units	196,023	I	By 1988 Trust #13 ⁽⁶⁾ <u>(7) (9) (10)</u>
Common Units	196,023	I	By 1988 Trust #14 ⁽⁶⁾ <u>(7) (9) (10)</u>

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sanchez Energy Partners I LP 1000 MAIN STREET, SUITE 3000 HOUSTON, TX 77002		X		
SANCHEZ ANTONIO R JR 1000 MAIN STREET, SUITE 3000 HOUSTON, TX 77002		X		
Sanchez Oil & Gas Corp 1000 MAIN STREET, SUITE 3000 HOUSTON, TX 77002		X		

SEP Management I, LLC
1000 MAIN STREET, SUITE 3000
HOUSTON, TX 77002

X

Signatures

/s/ A.R. Sanchez, Jr. (See
Remarks)

07/29/2015

**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) On July 27, 2015, Sanchez Energy Partners I, LP ("SEPI") distributed its 5,951,482 common units representing limited partner interests ("Units") of Sanchez Production Partners LP to SEPI's partners (the "Distribution"). SEP Management I, LLC ("SEP Management") is SEPI's general partner, and SEPI's limited partners include San Juan Oil & Gas No. 2, Ltd. ("San Juan"), Sanexco, Ltd. ("Sanexco") and Sanchez Oil & Gas Corporation ("SOG"), among others, which limited partners received 529,792 Units, 529,792 Units and 353,195 Units, respectively, in the Distribution. San Juan is controlled by its general partner, Sanchez Management Corporation ("SMC"), which is managed by A. R. Sanchez, Jr. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the Units held by San Juan.
- (2) A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose. Sanexco is controlled by its general partner, SMC, which is managed by A. R. Sanchez, Jr. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the Units held by Sanexco. A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.
- (3) The reporting persons' Form 4 filed on March 6, 2015 over-reported the number of Units acquired directly by SEPI by 318 Units.
- (4) SEPI distributed its 5,951,482 Units to its partners in the Distribution. SEPI is controlled by SEP Management, which is a wholly owned subsidiary of SOG. SOG is managed by A.R. Sanchez, Jr. and other members of the Sanchez family. A.R. Sanchez, Jr. shares voting and dispositive power over the Units controlled by SEPI. Each of A.R. Sanchez, Jr., SOG and SEP Management disclaims beneficial ownership of these securities except to the extent of his or its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by A.R. Sanchez, Jr., SOG or SEP Management of all of the reported securities for purposes of Section 16 or any other purpose.
- (5) These Units are owned directly by SOG, a limited partner of SEPI. SOG is managed by A. R. Sanchez, Jr. and other members of the Sanchez family. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the Units held by SOG. A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.
- (6) On July 27, 2015, simultaneously with the Distribution, San Juan made a pro rata distribution (the "San Juan Distribution") for no consideration of the 529,792 Units beneficially owned by it to its partners: A.R. Sanchez, Jr. (206,619 Units), SMC (5,298 Units), 1988 Trust #11 (79,469 Units) ("Trust 11"), 1988 Trust #12 (79,469 Units) ("Trust 12"), 1988 Trust #13 (79,469 Units) ("Trust 13") and 1988 Trust #14 (79,469 Units) ("Trust 14" and together with Trust 11, Trust 12 and Trust 13, the "Trusts"). On July 27, 2015, simultaneously with the Distribution, Sanexco made a pro rata distribution (the "Sanexco Distribution") for no consideration of the 529,792 Units beneficially owned by it to its partners: A.R. Sanchez, Jr. (58,277 Units), SMC (5,298 Units), Trust 11 (116,554 Units), Trust 12 (116,554 Units), Trust 13 (116,554 Units) and Trust 14 (116,554 Units).
- (7) On July 27, 2015, simultaneously with the Distribution, the San Juan Distribution and the Sanexco Distribution, SMC made a pro rata distribution (the "SMC Distribution") for no consideration of the 10,596 Units beneficially owned by it to its sole shareholder, A.R. Sanchez, Jr.
- (8) These Units are owned directly by A. R. Sanchez, Jr.
- (9) These Units are owned directly by the Trusts. A. R. Sanchez, Jr. is a co-trustee, along with the respective co-trustees and beneficiaries, of each of the Trusts set forth above. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the Units held by the Trusts. A. R. Sanchez, Jr. 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 A. R.

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Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.

- (10) The acquisitions of Units in the Distribution, the San Juan Distribution, the Sanexco Distribution and the SMC Distribution, as applicable, by SOG, San Juan, Sanexco, A. R. Sanchez, Jr., SMC and the Trusts represent a change in form of beneficial ownership, without a change in pecuniary interest, exempt from Section 16 of the Act pursuant to Rule 16a-13 thereunder. To the extent the Distribution, the San Juan Distribution and the Sanexco Distribution were pro rata to such entity's partners, Rule 16a-9(a) under the Act is applicable and thus would also exempt the acquisitions of the Units by SOG, San Juan, Sanexco, A. R. Sanchez, Jr., SMC and the Trusts from Section 16 of the Act.

Remarks:

Signed in the following capacities: A.R. Sanchez, Jr. is signing for himself, as well as in his capacity as Chairman of the Board

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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