Summit Midstream Partners, LP Form 4

March 17, 2016

## FORM 4

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

**OMB APPROVAL** 

Estimated average burden hours per

response...

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and A	2. Issuer Name and Ticker or Trading Symbol Summit Midstream Partners, LP [SMLP]				Č	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)					
PARTNER	·				te of Earliest Transaction th/Day/Year) 5/2016				Director 10% Owner _X_ Officer (give title Other (specify below) See Remarks		
	(Street)		4. If Ame	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
F				Filed(Month/Day/Year)				Applicable Line)			
THE WOODLANDS, TX 77380								_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative :	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	r) Execution	med on Date, if Day/Year)	Date, if Transaction(A) or Disposed of (D) Code (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)		
Common Units	03/15/2016			M	15,466	A	<u>(1)</u>	30,665	D		
Common Units	03/15/2016			F	1,267	D	\$ 14.82	29,398	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Edgar Filing: Summit Midstream Partners, LP - Form 4

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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. Transact Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Share
Phantom Units (DCP)	(2)	03/15/2016		A	481		(2)	(2)	Common Units	481
Phantom Units	<u>(1)</u>	03/15/2016		M		4,328	(3)	<u>(4)</u>	Common Units	4,328
Distribution Equivalent Rights	\$ 6.2	03/15/2016		D		4,328	<u>(3)</u>	<u>(4)</u>	Common Units	4,328
Phantom Units	(1)	03/15/2016		M		5,122	<u>(5)</u>	<u>(4)</u>	Common Units	5,122
Distribution Equivalent Rights	\$ 4.405	03/15/2016		D		5,122	<u>(5)</u>	<u>(4)</u>	Common Units	5,122
Phantom Units	(1)	03/15/2016		M		6,016	<u>(6)</u>	<u>(4)</u>	Common Units	6,016
Distribution Equivalent Rights	\$ 2.285	03/15/2016		D		6,016	<u>(6)</u>	<u>(4)</u>	Common Units	6,016
Phantom Units	(1)	03/15/2016		A	43,859		<u>(7)</u>	<u>(4)</u>	Common Units	43,85

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Othe		
Graves Brad N						
C/O SUMMIT MIDSTREAM PARTNERS, LP			See Remarks			
1790 HUGHES LANDING BLVD., SUITE 500			See Remarks			
THE WOODLANDS, TX 77380						

# **Signatures**

/s/ Brock M. Degeyter, Attorney-in-Fact for Brad N.
Graves 03/17/2016

\*\*Signature of Reporting Person Date

Reporting Owners 2

## **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) Each phantom unit is the economic equivalent of one common unit.
- Under the terms of the Summit Midstream Partners, LLC Deferred Compensation Plan (DCP), the Reporting Person has elected to defer a portion of his phantom units (and the accrued DERs) associated with his March 15, 2013 award, and will be entitled to a distribution in Common Units or cash, as determined by the company, upon termination of employment with the General Partner, the Reporting Person is entitled to DERs, providing for payment equal to the distributions from and after grant date of the phantom units.
- The final one-third of the phantom units subject to the original award agreement vested on March 15, 2016, on the third anniversary of the March 15, 2013 grant date. The Reporting Person received distribution equivalent rights (DERs) for each phantom unit, providing for payment on the vesting date of a lump sum of cash equal to the accrued distributions from and after the grant date of the phantom units
- (4) The phantom units and associated DERs do not expire. The phantom units are settled upon vesting in common units (on a one-for-one basis) or in cash, at the discretion of the Issuer.
- One-third of the phantom units subject to the original award agreement vested on March 15, 2016, with the final one-third of phantom units subject to vesting on the third anniversary of the March 15, 2014 grant date, subject to continued employment. The Reporting Person received DERs for each phantom unit, providing for payment on the vesting date of a lump sum of cash equal to the accrued distributions from and after the grant date of the phantom units.
- One-third of the phantom units subject to the original award agreement vested on March 15, 2016, with the remaining phantom units subject to vesting on the second and third anniversaries of the March 15, 2015 grant date, subject to continued employment. The Reporting Person received DERs for each phantom unit, providing for payment on the vesting date of a lump sum of cash equal to the accrued distributions from and after the grant date of the phantom units.
- One-third of the phantom units (rounded down to the nearest whole number of units, except in the case of the final vesting date) shall vest on each of the first, second and third anniversaries of the March 15, 2016 grant date, subject to continued employment. The Reporting Person received DERs for each phantom unit, providing for payment on the vesting date of a lump sum of cash equal to the accrued distributions from and after the grant date of the phantom units.

#### **Remarks:**

The Reporting Person is Executive Vice President and Chief Commercial Officer of Summit Midstream GP, LLC, the general 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.