

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-11**
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(HTML Version on secdatabase.com)

REPORTING OWNER

McCullough Bruce W.

CIK: **1428768**

Type: **4** | Act: **34** | File No.: [001-33756](#) | Film No.: **13553132**

Mailing Address
7700 SAN FELIPE
SUITE 485
HOUSTON TX 77063

ISSUER

Vanguard Natural Resources, LLC

CIK: **1384072** | IRS No.: **000000000** | State of Incorp.: **DE** | Fiscal Year End: **1231**
SIC: **1311** Crude petroleum & natural gas

Mailing Address
5847 SAN FELIPE
SUITE 3000
HOUSTON TX 77057

Business Address
5847 SAN FELIPE
SUITE 3000
HOUSTON TX 77057
832-327-2259

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person McCullough Bruce W.			2. Issuer Name and Ticker or Trading Symbol Vanguard Natural Resources, LLC [VNR]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/11/2013			
5847 SAN FELIPE, SUITE 3000			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street) HOUSTON, TX US 77057						
(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			

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Phantom Units	(1)	01/11/2013		A	(2)	4,671	(2)	01/11/2014	(2)	Common Units	4,671	\$ 0	4,671	D	

Explanation of Responses:

- Each phantom unit gives the holder the right to receive a common unit equal to the number of phantom units or the cash value of the vested phantom units as determined by the Compensation Committee in its discretion.
- The phantom units were granted pursuant to a Written Consent of Directors dated January 11, 2013. Each phantom unit is the equivalent in value to a common unit but is subject to a one year vesting period which is January 11, 2014. The phantom units are accompanied by dividend equivalent rights ("DER"), which entitle the director to receive the value of any dividends made by the Company on its units generally with respect to the number of phantom units that director received pursuant to this grant.

Signatures

/s/ Bruce W. McCullough

01/28/2013

** Signature of Reporting Person

Date

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

* 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.