

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-03-19** | Period of Report: **2013-03-15**
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REPORTING OWNER

PARADEE LARI

CIK: **1307967**

Type: **4** | Act: **34** | File No.: **001-32329** | Film No.: **13702818**

Mailing Address
*1200 SMITH STREET
SUITE 2300
HOUSTON TX 77002*

ISSUER

Copano Energy, L.L.C.

CIK: **1297067** | IRS No.: **510411678** | Fiscal Year End: **1231**
SIC: **4922** Natural gas transmission

Mailing Address	Business Address
<i>1200 SMITH STREET, SUITE 2300 HOUSTON TX 77002</i>	<i>1200 SMITH STREET, SUITE 2300 HOUSTON TX 77002 713-621-9547</i>

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 PARADEE LARI			2. Issuer Name and Ticker or Trading Symbol Copano Energy, L.L.C. [CPNO]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP, Controller & PAO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/15/2013			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		
1200 SMITH STREET, SUITE 2300			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) HOUSTON, TX 77002								
(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	03/15/2013		M		1,660	A \$15.09	57,055	D	
Common Units	03/15/2013		F		934	D \$37.93 ⁽¹⁾	56,121	D	

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
Unit Appreciation Rights	\$15.09	03/15/2013		M		1,660		(2)	(3)	Common Units	1,660	\$ 0	3,320	D	

Explanation of Responses:

- Closing price for the issuer's common units on the date of exercise.
- Unit appreciation rights vest in five equal annual installments commencing January 1, 2010. Unit appreciation rights are settled in common units on the date of exercise.

3. Vested unit appreciation rights remain exercisable for a period beginning on the vesting date and ending on March 15th of the calendar year following the year of vesting. In-the-money unit appreciation rights outstanding on the March 15th following the year of vesting will be exercised by the issuer on the reporting person's behalf.

Signatures

/s/ Angela S. Teer, attorney-in-fact

** Signature of Reporting Person

03/19/2013

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.