Horne Paul T Form 3 January 11, 2007

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

INITIAL STATEMENT OF 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 *

Horne Paul T

(Last)

(First)

Statement

(Month/Day/Year)

01/11/2007

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

LEGACY RESERVES L P [LGCY]

4. Relationship of Reporting

Director _X__ Officer

Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

303 W. WALL

STREET, Â SUITE 1600

(Street)

(Check all applicable)

Vice President-Operations

10% Owner Other (give title below) (specify below)

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

MIDLAND, TXÂ 79701

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

(Middle)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

Direct (D) or Indirect (I)

(Instr. 5)

SEC 1473 (7-02)

Units representing limited partner interests 121,683

I

See Footnotes (1) (2)

Security:

Direct (D)

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

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security** (Instr. 4)

Conversion Ownership or Exercise Price of Derivative

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Form of

Derivative Title Security

1

Edgar Filing: Horne Paul T - Form 3

	Date Exercisable	Expiration Date	Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Unit Options (right to buy)	(3)	07/17/2011 Units	20,000	\$ 17	D	Â

Reporting Owners

Reporting Owner Name / Address	Keiauonsnips			
	Director	10% Owner	Officer	Other

Horne Paul T

303 W. WALL STREET SUITE 1600 Â Â Vice President-Operations Â MIDLAND, TXÂ 79701

Signatures

Steven H. Pruett, as attorney-in-fact for Paul T.
Horne
01/11/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- On March 15, 2006, in connection with the formation transactions of Legacy Reserves LP ("Legacy"), H2K Holdings, Ltd. ("H2K Holdings"), an entity owned and controlled by Mr. Horne, received 83,499 units in exchange for oil and natural gas properties and related assets. On March 15, 2006, Legacy redeemed 32,759 of the 83,499 units held by H2K Holdings, leaving H2K Holdings with 50,740 units. Mr. Horne indirectly beneficially owns the 50,740 units held by H2K Joldings.
- Mr. Horne indirectly beneficially owns an additional 70,943 units indirectly beneficially owned by H2K Holdings though its interest in (2) MBN Properties LP, which holds 3,162,483 units. This assumes that the 3,162,483 units held by MBN Properties LP will be distributed to the partners of MBN Properties LP, including 70,943 units to H2K Holdings.
- (3) 20,000 options were granted on July 17, 2006. According to the terms of the award, the unit options granted vest annually in equal increments over a three-year period beginning March 15, 2007.

Â

Remarks:

Vice President - Operations of Legacy Reserves GP, LLC, the general partner of Legacy ReservesÂ

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.

Reporting Owners 2