

Sanchez Energy Corp
 Form 4
 March 09, 2017

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 ANTONIO R III

(Last) (First) (Middle)
 1000 MAIN STREET, SUITE 3000
 (Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Sanchez Energy Corp [SN]

3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2017

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Stock	02/21/2017		A		193,811	A	\$ 11.63
							1,588,594 (1)
Common Stock	02/21/2017		A		125,407	A	\$ 11.63
							1,714,001
Common Stock	02/21/2017		M		193,811	D	\$ 11.63
							1,520,190
Common Stock	02/21/2017		M		125,407	D	\$ 11.63
							1,394,783
Common Stock							879,472
						I	By Sanchez Oil & Gas Corporation

Common Stock	371,836	I	(2) By 1988 Trust No. 11 (3)
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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. SEC 1474 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock	(4)	02/21/2017		M	193,811	02/21/2017 02/21/2017	Common Stock	193,811	
Phantom Stock	(5)	02/21/2017		M	125,407	02/21/2017 02/21/2017	Common Stock	125,407	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANCHEZ ANTONIO R III 1000 MAIN STREET, SUITE 3000 HOUSTON, TX 77002	X		Chief Executive Officer	

Signatures

/s/ Antonio R. Sanchez, III
03/09/2017
**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) The number of shares of Common Stock reported in Column 5 is the number of shares beneficially owned as of the date of this filing and takes into account transactions reported on Form 4 filings since the date of the transactions reported herein.

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These shares are owned directly by Sanchez Oil & Gas Corporation ("SOG"). SOG is managed by Reporting Person and other members of the Sanchez family. Reporting Person may be deemed to share voting and dispositive power over the shares held by SOG. Reporting

- (2) Person 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 Reporting Person of the reported securities for purposes of Section 16 or any other purpose.

These shares are owned directly by 1988 Trust No. 11. Reporting Person is a co-trustee, along with A. R. Sanchez, Jr., and a beneficiary of 1988 Trust No. 11. Reporting Person may be deemed to share voting and dispositive power over the shares held by 1988 Trust No. 11.

- (3) Reporting Person 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 Reporting Person of the reported securities for purposes of Section 16 or any other purpose.

Each share of phantom stock was the economic equivalent of one share of the Issuer's common stock, par value \$0.01 per share

- (4) ("Common Stock"), vesting in five years or earlier if the Common Stock closing price equaled or exceeded certain benchmarks. The Reporting Person settled his shares of phantom stock for cash.

- (5) Each share of phantom stock was the economic equivalent of one share of Common Stock. The Reporting Person settled his shares of phantom stock for cash.

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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