Summit Midstream Partners, LP Form 4

March 17, 2017

# FORM 4

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

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 \* MALLETT LEONARD WAYNE

Symbol

Summit Midstream Partners, LP [SMLP]

2. Issuer Name and Ticker or Trading

(Month/Day/Year)

03/15/2017

(Last) (First) (Middle)

C/O SUMMIT MIDSTREAM PARTNERS, LP, 1790 HUGHES LANDING BLVD., SUITE 500

(Street)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

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

Issuer

below)

Director

X\_ Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

See Remarks.

10% Owner

Other (specify

THE WOODLANDS, TX 77380

(State)

(City)

Common

Units

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

(A) Transaction(s)

(Instr. 3 and 4) Code V (D) Price Amount

03/15/2017 36,448 D M 13,495 Α (1)

Common 03/15/2017 F 2,689 33,759 D Units

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 required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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# 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 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Phantom Units	<u>(1)</u>	03/15/2017		M		13,495	(2)	(3)	Common Units	13,4
Distribution Equivalent Rights	\$ 2.3	03/15/2017		D		13,495	(2)	<u>(3)</u>	Common Units	13,4
Phantom Units	(1)	03/15/2017		A	31,111		<u>(4)</u>	(3)	Common Units	31,1

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
copyrous o made remains	Director	10% Owner	Officer	Other		
MALLETT LEONARD WAYNE C/O SUMMIT MIDSTREAM PARTNERS, LP 1790 HUGHES LANDING BLVD., SUITE 500			See Remarks.			
THE WOODLANDS, TX 77380						

### **Signatures**

/s/ Brock M. Degeyter, Attorney-in-Fact for Leonard Wayne
Mallett

\*\*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) Each phantom unit is the economic equivalent of one common unit.
- One-third of the phantom units subject to the original award agreement vested on March 15, 2017, with the remaining phantom units subject to vesting on the 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.
- (3) The phantom units 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.
- (4) 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 Grant Date (March 15, 2017), subject to continued employment and accelerated vesting as provided in the applicable award agreement. The Reporting Person will receive distribution equivalent rights 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

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the grant date of the phantom units.

#### **Remarks:**

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