

Vanguard Natural Resources, LLC  
Form 8-K  
October 07, 2010

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 7, 2010

Vanguard Natural Resources, LLC  
(Exact name of registrant as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation)	001-33756 (Commission File Number)	61-1521161 (IRS Employer Identification No.)
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5847 San Felipe, Suite 3000  
Houston, Texas 77057  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (832) 327-2255

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On October 7, 2010, Vanguard Natural Resources, LLC (the “Company”) entered into an Underwriting Agreement (the “Underwriting Agreement”) with Wells Fargo Securities, LLC, Citigroup Global Markets Inc., Barclays Capital Inc. and RBC Capital Markets Corporation as joint book-running managers and representatives of the several underwriters named therein (the “Underwriters”), pursuant to which the Company sold 4,150,000 common units representing limited liability company interests in the Company (the “Units”) at a price of \$25.40 per Unit (\$24.34 per Unit, net of underwriting discount). Pursuant to the Underwriting Agreement, the Company granted the Underwriters a 30-day option to purchase up to an additional 622,500 Units on the same terms as those Units sold by the Company to cover over-allotments, if any. The Units have been registered under the Securities Act of 1933, as amended (the “Securities Act”), pursuant to a Registration Statement on Form S-3 (Registration No. 333-168177) of the Company, as supplemented by the Prospectus Supplement dated October 7, 2010 relating to the Units, filed with the Securities and Exchange Commission (“Commission”) pursuant to Rule 424(b) of the Securities Act on October 7, 2010. The Company expects the transaction to close on October 13, 2010.

The Underwriting Agreement contains customary representations and warranties of the parties and indemnification and contribution provisions under which the Company, on one hand, and the Underwriters, on the other, have agreed to indemnify each other against certain liabilities, including liabilities under the Securities Act. The Company also agreed not to issue units or securities convertible into units for a period of 60 days after October 7, 2010, without the prior consent of Wells Fargo Securities, LLC, Citigroup Global Markets Inc., Barclays Capital Inc. and RBC Capital Markets Corporation.

Wells Fargo Securities, LLC, Citigroup Global Markets Inc., RBC Capital Markets Corporation and their affiliates have performed investment and commercial banking and advisory services for the Company and its affiliates from time to time for which they have received customary fees and expenses. The underwriters and their affiliates may, from time to time, engage in transactions with and perform services for the Company in the ordinary course of their businesses. Affiliates of Wells Fargo Securities, LLC, Citigroup Global Markets Inc. and RBC Capital Markets Corporation are lenders under the Company’s reserve-based credit facility and will receive a portion of the proceeds from this offering through the repayment of indebtedness under the credit facility.

The summary of the Underwriting Agreement set forth in this Item 1.01 does not purport to be complete and is qualified by reference to such agreement, which is filed as Exhibit 1.1 hereto and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On October 7, 2010, the Company issued a press release announcing that it had priced the offering of 4,150,000 Units. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in the attached Exhibit 99.1 is deemed to be “furnished” and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT NUMBER	DESCRIPTION
Exhibit 1.1	Underwriting Agreement dated October 7, 2010, by and among Vanguard Natural Resources, LLC and Wells Fargo Securities, LLC,

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Citigroup Global Markets Inc., Barclays Capital Inc. and RBC Capital Markets Corporation, as representatives of the several underwriters named therein.

- Exhibit 5.1 Opinion of Vinson & Elkins L.L.P. regarding legality of the Units.
  - Exhibit 8.1 Opinion of Vinson & Elkins L.L.P. regarding tax matters.
  - Exhibit 23.1 Consent of Vinson & Elkins L.L.P. (included in its opinions filed as Exhibits 5.1 and 8.1).
  - Exhibit 99.1 Press Release dated October 7, 2010.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VANGUARD NATURAL RESOURCES, LLC

By: /s/ Scott W. Smith  
Name: Scott W. Smith  
Title: President, Chief Executive Officer and Director  
October 7, 2010

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EXHIBIT INDEX

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Exhibit 99.1	Press Release dated October 7, 2010.