

Sanchez Energy Corp  
 Form 4  
 December 21, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1111 BAGBY STREET, SUITE 1800  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/21/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Ex. Chairman of the B.O.D.

HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock	12/21/2012		J <sup>(1)</sup>	1,312,000	D	Ⓐ	707,333	I	By San Juan Oil & Gas No. 2, Ltd. <sup>(2)</sup>
Common Stock	12/21/2012		J <sup>(1)</sup>	511,680	A	Ⓐ	811,680	D <sup>(3)</sup> <sup>(15)</sup>	
Common Stock	12/21/2012		J <sup>(1)</sup>	13,120	A	Ⓐ	13,120	I	By Sanchez Management Corporation <sup>(4)</sup> <sup>(15)</sup>
Common Stock	12/21/2012		J <sup>(5)</sup>	13,120	D	Ⓐ	0	I	By Sanchez Management

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								Corporation (5)
Common Stock	12/21/2012	J(5)	13,120	A	(5)	824,800	D	
Common Stock	12/21/2012	J(6)	50,000	D	(6)	774,800	D	
Common Stock	12/21/2012	J(7)	474,800	D	(7)	300,000	D	
Common Stock	12/21/2012	J(7)	474,800	A	(7)	474,800	I	By AEP Ltd. Partnership (8) (15)
Common Stock	12/21/2012	J(1)	196,800	A	(1)	196,800	I	By 1988 Trust No. 11 (9) (10) (15)
Common Stock	12/21/2012	J(1)	196,800	A	(1)	196,800	I	By 1988 Trust No. 12 (9) (10) (15)
Common Stock	12/21/2012	J(1)	196,800	A	(1)	196,800	I	By 1988 Trust No. 13 (9) (10) (15)
Common Stock	12/21/2012	J(1)	196,800	A	(1)	196,800	I	By 1988 Trust No. 14 (9) (10) (15)
Common Stock						2,019,333	I	By Sanexco, Ltd. (11)
Common Stock						158,250	I	By Sanchez Energy Partners I, LP (12)
Common Stock						113,366	I	By SEP Management I, LLC (13)
Common Stock						1,232,856	I	By Sanchez Oil & Gas Corporation (14)

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANCHEZ ANTONIO R JR 1111 BAGBY STREET SUITE 1800 HOUSTON, TX 77002	X	X	Ex. Chairman of the B.O.D.	

**Signatures**

/s/ Alfredo Gutierrez,  
Attorney-in-Fact  
\*\*Signature of Reporting Person

12/21/2012  
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) On December 21, 2012, San Juan Oil & Gas No. 2, Ltd. ("San Juan") distributed 1,312,000 of its 2,019,333 shares of the common stock, par value \$0.01 per share, of Sanchez Energy Corporation to its partners (the "San Juan Distribution").  
These shares are owned directly by San Juan. San Juan distributed 1,312,000 shares of the 2,019,333 shares it previously owned to its partners in the San Juan Distribution, retaining these 707,333 shares. San Juan is controlled by its general partner, Sanchez Management Corporation ("SMC"), which is managed by A. R. Sanchez, Jr. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the shares held by San Juan. A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.
- (2) A. R. Sanchez, Jr., a limited partner of San Juan, received a pro rata distribution of 511,680 shares from San Juan in the San Juan Distribution.  
SMC, the general partner of San Juan, received a pro rata distribution of 13,120 shares from San Juan in the San Juan Distribution. SMC is managed by A. R. Sanchez, Jr. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the shares held by SMC.
- (4) A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.
- (5) On December 21, 2012, concurrently with the San Juan Distribution, SMC distributed its 13,120 shares to its sole shareholder, A. R. Sanchez, Jr. (the "SMC Distribution"). SMC is managed by A. R. Sanchez, Jr. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the shares held by SMC. A. R. Sanchez, Jr. disclaims beneficial ownership of these securities except to the extent

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of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.

(6) On December 21, 2012, concurrently with the San Juan Distribution and the SMC Distribution, A. R. Sanchez, Jr. transferred 50,000 of his shares to TAEP Security Trust, a life insurance trust of which A. R. Sanchez, Jr. and his wife are the settlors, Antonio R. Sanchez, III and US Trust Co. of Texas (Bank of America) are co-trustees, and each child and grandchild of the settlors are the beneficiaries.

(7) On December 21, 2012, concurrently with the San Juan Distribution and the SMC Distribution, A. R. Sanchez, Jr. transferred the remaining 474,800 of his shares to AEP Ltd. Partnership ("AEP") (the "A. R. Sanchez, Jr. Transfer").

(8) These shares are owned directly by AEP. AEP is controlled by its general partner, A. R. Sanchez, Jr. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the shares held by AEP. A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.

(9) The following trusts (the "Trusts"), each a limited partner of San Juan, received pro rata distributions in the amounts of shares set forth next to the name of the trust below from San Juan in the San Juan Distribution: (i) 1988 Trust No. 11: 196,800 shares, co-trustee/beneficiary Antonio R. Sanchez, III; (ii) 1988 Trust No. 12: 196,800 shares, co-trustee/beneficiary Ana Lee Sanchez Jacobs; (iii) 1988 Trust No. 13: 196,800 shares, co-trustee/beneficiary Eduardo Sanchez; and (iv) 1988 Trust No. 14: 196,800 shares, co-trustee/beneficiary Patricio Sanchez.

(10) A. R. Sanchez, Jr. is a co-trustee, along with the respective co-trustees and beneficiaries listed next to the name of the trust above, of each of the trusts set forth above. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the shares held by the Trusts. A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.

(11) These shares are owned directly by Sanexco, Ltd. ("Sanexco"). Sanexco is controlled by its general partner, SMC, which is managed by A. R. Sanchez, Jr. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the shares held by Sanexco. A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.

(12) These shares are owned directly by Sanchez Energy Partners I, LP ("SEP I"). SEP I is controlled by its general partner, SEP Management I, LLC ("SEP Management"), which is a wholly-owned subsidiary of Sanchez Oil & Gas Corporation ("SOG"). SOG is managed by A. R. Sanchez, Jr. and Antonio R. Sanchez, III. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the shares held by SEP I. A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.

(13) These shares are owned directly by SEP Management. SEP Management is a wholly-owned subsidiary of SOG. SOG is managed by A. R. Sanchez, Jr. and Antonio R. Sanchez, III. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the shares held by SEP Management. A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.

(14) These shares are owned directly by SOG. SOG is managed by A. R. Sanchez, Jr. and Antonio R. Sanchez, III. A. R. Sanchez, Jr. may be deemed to share voting and dispositive power over the shares held by SOG. A. R. Sanchez, Jr. 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 A. R. Sanchez, Jr. of the reported securities for purposes of Section 16 or any other purpose.

(15) The acquisitions of shares in the San Juan Distribution by A. R. Sanchez, Jr., SMC and the Trusts, as well as the receipt of shares in the A. R. Sanchez, Jr. Transfer by AEP, represent a change in form of beneficial ownership, without a change in pecuniary interest, exempt from Section 16 of the Securities Exchange Act of 1934, as amended (the "Act"), pursuant to Rule 16a-13 thereunder. The San Juan Distribution was pro rata to San Juan's partners, therefore Rule 16a-9(a) under the Act is applicable and thus may also exempt the acquisitions of the shares by A. R. Sanchez, Jr., SMC, and the Trusts from Section 16 of the Act.

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.