Summit Midstream Partners, LP Form 4

March 17, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Degeyter Brock M

5. Relationship of Reporting Person(s) to Issuer

Symbol Summit Midstream Partners, LP [SMLP]

2. Issuer Name and Ticker or Trading

(Check all applicable)

See Remarks

(Last)

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

03/15/2015

X_ Officer (give title below)

Director

10% Owner Other (specify

> 7. Nature of Indirect Beneficial Ownership (Instr. 4)

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

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

THE WOODLANDS, TX 77380

(City) (State) (Zip)

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

| 1.Title of | 2. Transaction Date | 2A. Deemed 3. 4. Secur | | | ties A | cquired | 5. Amount of | 6. Ownership | |
|-----------------|---------------------|------------------------|-----------------------------------|--------|--------------|-------------|----------------------------|--------------|--|
| Security | (Month/Day/Year) | Execution Date, if | Transaction(A) or Disposed of (D) | | | | Securities | Form: Direct | |
| (Instr. 3) | | any | Code (Instr. 3, 4 and 5) | | Beneficially | (D) or | | | |
| | | (Month/Day/Year) | (Instr. 8) | | | Owned | Indirect (I) | | |
| | | | | | | | Following | (Instr. 4) | |
| | | | | | (A) | | Reported Transaction(s) | | |
| | | | | | or | | (Instr. 3 and 4) | | |
| | | | Code V | Amount | (D) | Price | (Instr. 5 and 1) | | |
| Common Units | 03/15/2015 | | M | 9,539 | A | <u>(1)</u> | 10,479 | D | |
| Common Units | 03/15/2015 | | F | 1,992 | D | \$ 33.94 | 8,487 | D | |

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

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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. Transactic Code (Instr. 8) | 5. Number of or 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 | Amoun or Number of Share |
| Phantom Units | (1) | 03/15/2015 | | M | | 4,810 | (2) | (3) | Common Units | 4,810 |
| Distribution Equivalent Rights | \$ 3.915 | 03/15/2015 | | D | | 4,810 | (2) | (3) | Common Units | 4,810 |
| Phantom Units | (1) | 03/15/2015 | | M | | 4,729 | <u>(4)</u> | (3) | Common Units | 4,729 |
| Distribution Equivalent Rights | \$ 2.12 | 03/15/2015 | | D | | 4,729 | <u>(4)</u> | (3) | Common Units | 4,729 |
| Phantom Units | (1) | 03/15/2015 | | A | 18,533 | | <u>(5)</u> | (3) | Phantom Units | 18,53 |

Reporting Owners

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

Degeyter Brock M C/O SUMMIT MIDSTREAM PARTNERS, LP 1790 HUGHES LANDING BLVD., SUITE 500 THE WOODLANDS, TX 77380

See Remarks

Signatures

/s/ Brock M. 03/17/2015 Degeyter

**Signature of Date

Reporting Person

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.
- **(2)** One-third of the phantom units subject to the original award agreement vested on March 15, 2015, with the final one-third of the phantom units subject to vesting on the third anniversary of the March 15, 2013 grant date, subject to continued employment. The Reporting Person received distribution equivalent rights (DERs) for each phantom unit, providing for payment on the vesting date of a

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lump sum of cash equal to the accrued distributions from and after the grant date of the phantom units.

- (3) The phantom units and associated DERs 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.
- One-third of the phantom units subject to the original award agreement vested on March 15, 2015, with the remaining phantom units subject to vesting on the second and third anniversaries of the March 15, 2014 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.
- 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 March 15, 2015 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.

Remarks:

The Reporting Person is Senior Vice President, General Counsel and Chief Compliance Officer of Summit Midstream GP, LL 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.