Summit Midstream Partners, LP Form 4

March 17, 2017

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

**OMB APPROVAL** 

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obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Matthews Louise E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Summit Midstream Partners, LP

(Check all applicable)

[SMLP]

(Middle)

(Zip)

(Last) (First) 3. Date of Earliest Transaction

Director 10% Owner X\_ Officer (give title Other (specify

(Month/Day/Year)

03/15/2017

below) See Remarks

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

> (Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

THE WOODLANDS, TX 77380

(State)

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

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Form: Direct Indirect Securities Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A)

5,627

Transaction(s) (Instr. 3 and 4)

Code V (D) Price Amount

Α

\$0

9,514

Common Units

Units

Common

(City)

03/15/2017

03/15/2017

F 1.336

M

8,178

D

D

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

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**SEC 1474** 

(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. Numb orDerivation Securities Acquired Disposed (Instr. 3, 5)	ve es d (A) or d of (D)	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 or Number of Shares
Phantom Units	(1)	03/15/2017		M	()	709	(2)	(3)	Common Units	709
Distribution Equivalent Rights	\$ 6.705	03/15/2017		D		709	(2)	(3)	Common Units	709
Phantom Units	(1)	03/15/2017		M		982	<u>(4)</u>	<u>(3)</u>	Common Units	982
Distribution Equivalent Rights	\$ 4.585	03/15/2017		D		982	<u>(4)</u>	(3)	Common Units	982
Phantom Units	(1)	03/15/2017		M		3,936	(5)	(3)	Common Units	3,936
Distribution Equivalent Rights	\$ 2.3	03/15/2017		D		3,936	<u>(5)</u>	(3)	Common Units	3,936
Phantom Units	(1)	03/15/2017		A	8,888		<u>(6)</u>	(3)	Common Units	8,888

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
<b>Fg</b>	Director	10% Owner	Officer	Other		
Matthews Louise E C/O SUMMIT MIDSTREAM PARTNERS, LP 1790 HUGHES LANDING BLVD., SUITE 500 THE WOODLANDS, TX 77380			See Remarks			

# **Signatures**

/s/ Brock M. Degeyter, Attorney-in-Fact for Louise E.  Matthews	03/17/2017		
**Signature of Reporting Person	Date		

Reporting Owners 2

## **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.
- The final one-third of the phantom units subject to the original award agreement vested on March 15, 2017, on the third anniversary of the March 15, 2014 grant date. The Reporting Person received distribution equivalent rights (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 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, 2017, with the final one-third of the phantom units subject to vesting on the third anniversary of the March 15, 2015 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 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 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.
- vest on each of the first, second and third anniversaries of the Grant Date (March 15, 2017), subject to continued employment and

  (6) 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 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

#### **Remarks:**

The Reporting Person is Senior Vice President - Human Resources and Corporate Communications of Summit Midstream GP 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.