

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <u>SMITH SCOTT W</u> <hr/> (Last) (First) (Middle) <u>5847 SAN FELIPE SUITE 3000</u> <hr/> (Street) <u>HOUSTON TX US 77057</u> <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Vanguard Natural Resources, LLC [VNR]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) <u>07/17/2013</u> <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer Other (specify below) <input checked="" type="checkbox"/> (give title below) <u>Executive VP and CFO</u>		
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person								

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Units representing LLC interests	07/17/2013		C		40,000	A	\$0	114,980	D	
Common Units representing LLC interests	07/18/2013		S		14,275	D	\$27.428	100,705	D	

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 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price or Value of Derivative Security (Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	(1)	07/17/2013		D (1)		40,000 (1)		05/18/2013	(2)	Common Units	40,000	\$

Explanation of Responses:

1. The phantom units were granted pursuant to the execution of a Second Amended and Restated Employment Agreement on February 8, 2010 and subject to a Phantom Unit Award Agreement. Each phantom unit represents the equivalent of one common unit of the Company. The phantom units are subject to vesting in five equal annual installments, with the first vesting date being May 18, 2013, and each subsequent vesting date occurring on each annual anniversary of the first vesting date. The vested phantom units are payable following each vesting date, in either the Company's common units or in a cash amount equal to the fair market value of the Company's common units on the vesting date. The phantom units are accompanied by dividend equivalent rights, which entitle the executives to receive the value of any dividends made by the Company on its units generally with respect to the number of phantom shares that executive received pursuant to this grant and are subject to vesting in three equal annual installments, with the first vesting date on August 1, 2012, the date of grant of the phantom units, and each subsequent vesting date occurring on each annual anniversary of the first vesting date, regardless of whether the underlying phantom units have vested. Vesting of both the underlying phantom units and the tandem dividend equivalent rights is generally subject to the grantee's continued employment through the applicable vesting date, with such other terms as set forth in the applicable award agreement. In the event the executive is terminated for "Cause" (as such term is defined in the Amended Agreement), all phantom units, whether vested or unvested, will be forfeited. The phantom units, once vested, shall be settled upon the earlier to occur of (a) the occurrence of a "Change of Control," (as defined in the LTIP), or (b) the executive's separation from service (as defined in section 409A of the Code).

2. The phantom units, once vested, shall be settled upon the earlier to occur of (a) the occurrence of a "Change of Control," (as defined in the LTIP), or (b) the executive's separation from service (as defined in section 409A of the Code).

/s/ Scott W. Smith 04/17/2014

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.