

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	December 31, 2014
Estimated average burden hours per response	0.5

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b> <b>SMITH SCOTT W</b> <hr/> (Last) (First) (Middle) <b>5847 SAN FELIPE, SUITE 3000</b> <hr/> (Street) <b>HOUSTON TX US 77057</b> <hr/> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <b>Vanguard Natural Resources, LLC [VNR]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <b>President and CEO</b>
	<b>3. Date of Earliest Transaction</b> (Month/Day/Year) <b>05/19/2014</b>	
		<b>4. If Amendment, Date of Original Filed</b> (Month/Day/Year)

**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	05/19/2014		C		40,000	A	\$ 0	283,862	D	
Common Units representing LLC interests	05/19/2014		S		16,780	D	\$ 30.55	267,082	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 Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Units	(1)	05/19/2014		D <sup>(1)</sup>		40,000 (1)		05/18/2014	(2)	Common Units	40,000	\$ 0	120,000	D	

**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 through the delivery of a number of Common Units equal to the number of such Vested Units, or an amount of cash equal to the Fair Market Value of a Common Unit on the Vesting Date to be paid in a single lump sum payment, as determined by the Comp Committee in its discretion.

/s/ Scott W. Smith

05/21/2014

\*\* 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.**