

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **October 1, 2014 (September 15, 2014)**

Vanguard Natural Resources, LLC

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of
incorporation)

001-33756

(Commission File Number)

61-1521161

(IRS Employer Identification
No.)

**5847 San Felipe, Suite 3000
Houston, Texas 77057**

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(832) 327-2255**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.01. Completion of Acquisition of Assets.

On September 30, 2014, pursuant to a Purchase and Sale Agreement dated September 15, 2014 (the "Purchase Agreement"), Vanguard Natural Resources, LLC (the "Company"), and its wholly-owned subsidiary Vanguard Operating, LLC ("Vanguard Operating") consummated the acquisition of natural gas, oil and natural gas liquids assets in the Piceance Basin in Colorado ("the Purchased Assets") from Bill Barrett Corporation ("Seller") for an adjusted purchase price of \$508.7 million (the "Acquisition"). The purchase price is subject to final purchase price adjustments to be determined based on an effective date of July 1, 2014.

The Purchased Assets have total estimated proved reserves of 389 billion cubic feet equivalent, of which approximately 77% are natural gas reserves and 79% is proved developed. Current net production attributable to the Purchased Assets is approximately 67 million cubic feet equivalent per day.

The \$508.7 million adjusted purchase price was funded with borrowings under the Company's existing Reserve-Based Credit Facility.

Item 7.01 Regulation FD Disclosure

On October 1, 2014, the Company issued a press release announcing the consummation of the Acquisition, a copy of which is filed as Exhibit 99.1 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
Exhibit 99.1	Press Release dated October 1, 2014

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VANGUARD NATURAL RESOURCES, LLC

By: /s/ Scott W. Smith
Name: Scott W. Smith
Title: President and Chief Executive Officer

October 1, 2014

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
Exhibit 99.1	Press Release dated October 1, 2014



NEWS RELEASE

Vanguard Natural Resources, LLC Announces Closing of Natural Gas and Liquids Properties in the Piceance Basin in Colorado and Increased Borrowing Base

Houston – October 1, 2014 - (Business Wire) – Vanguard Natural Resources, LLC (NASDAQ: VNR) (“Vanguard” or “the Company”) today announced that on September 30, 2014 it consummated the previously announced acquisition of natural gas and liquids assets in the Piceance Basin in Colorado from Bill Barrett Corporation for an adjusted purchase price of \$508.7 million, subject to customary final post-closing adjustments. The effective date of the acquisition is July 1, 2014. The debt financing for the acquisition will be included in the Company’s September 30, 2014 balance sheet; however, the beneficial impact of the acquisition will not be reflected in the Company’s results of operations until the fourth quarter of 2014.

Highlights of the acquisition include:

- Immediately accretive to distributable cash flow at closing;
 - Estimated reserve life of approximately 16 years based on internally estimated proved reserves of approximately 389 Bcfe (79% proved developed and 77% natural gas);
 - Current net production of approximately 67 MMcfe/d (after consideration of ethane rejection);
 - An average working interest of 78% in approximately 950 producing wells, 119 recompletion projects and 94 proved undeveloped vertical drilling locations;
 - Projected proved developed production three-year average annual decline rate of approximately 11%;
 - LOE costs forecasted to average approximately \$0.80 per Mcfe over the next three years and production and ad valorem taxes forecasted at 5% of revenue;
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- Forecasted natural gas realization of 80% of NYMEX Henry Hub, oil differential of \$(12.00) per Bbl off of WTI and an average NGL realization of 47% of WTI (after consideration of ethane rejection); and
- Vanguard has hedged a portion of the natural gas, oil and NGL production through 2017 and intends to continue to opportunistically hedge the remaining expected production for 2015 through 2017.

The Company funded this acquisition with borrowings under its existing reserve-based credit facility. As anticipated, Vanguard's borrowing base was increased from \$1.525 billion to \$2.0 billion in connection with a borrowing base redetermination to include the properties from this acquisition and the recently acquired assets in North Louisiana and East Texas. As of September 30, 2014, Vanguard has more than \$620 million in liquidity to continue its growth through acquisitions strategy.

About Vanguard Natural Resources, LLC

Vanguard Natural Resources, LLC is a publicly traded limited liability company focused on the acquisition, production and development of oil and natural gas properties. Vanguard's assets consist primarily of producing and non-producing oil and natural gas reserves located in the Green River Basin in Wyoming, the Arkoma Basin in Arkansas and Oklahoma, the Permian Basin in West Texas and New Mexico, the Big Horn Basin in Wyoming and Montana, the Piceance Basin in Colorado, the Gulf Coast Basin in Texas, Louisiana and Mississippi, the Williston Basin in North Dakota and Montana, the Wind River Basin in Wyoming and the Powder River Basin in Wyoming. More information on Vanguard can be found at www.vnrlc.com.

Forward-Looking Statements

We make statements in this news release that are considered forward-looking statements within the meaning of the Securities Exchange Act of 1934. These forward-looking statements are largely based on our expectations, which reflect estimates and assumptions made by our management. These estimates and assumptions reflect our best judgment based on currently known market conditions and other factors. Although we believe such estimates and assumptions to be reasonable, they are inherently uncertain and involve a number of risks and uncertainties that are beyond our control. In addition, management's assumptions about future events may prove to be inaccurate. Management cautions all readers that the forward-looking statements contained in this news release are not guarantees of future performance, and we cannot assure you that such statements will be realized or the forward-looking events and circumstances will occur. Actual results may differ materially from those anticipated or implied in the forward-looking statements due to factors listed in the "Risk Factors" section in our SEC filings and elsewhere in those filings. All forward-looking statements speak only as of the date of this news release. We do not intend to publicly update or revise any forward-looking statements as a result of new information, future events or otherwise.

SOURCE: Vanguard Natural Resources, LLC

INVESTOR RELATIONS CONTACT:

Vanguard Natural Resources, LLC

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