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

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**POST-EFFECTIVE AMENDMENT NO. 3  
TO  
FORM S-3  
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

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**VANGUARD NATURAL RESOURCES, LLC  
VNR FINANCE CORP.**

(and certain subsidiaries identified in footnote (\*) below)  
(Exact Name of Registrant as Specified in its Charter)

**Delaware  
Delaware  
(State or other jurisdiction  
of incorporation or organization)**

**61-1521161  
80-0411494  
(I.R.S. Employer  
Identification Number)**

**5847 San Felipe, Suite 3000  
Houston, Texas 77057  
(832) 327-2255**

(Addresses, including zip code, and telephone numbers, including area code, of registrant's principal executive offices)

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**Scott W. Smith  
5847 San Felipe, Suite 3000  
Houston, Texas 77057  
(832) 327-2255**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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**Copies to:**

**David P. Oelman  
E. Ramey Layne  
Vinson & Elkins L.L.P.  
1001 Fannin Street, Suite 2500  
Houston, Texas 77002  
(713) 758-2222**

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*Approximate date of commencement of proposed sale to the public:* From time to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act of 1933, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act of 1933, check the following box.

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
 Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

| <b>Title of Each Class of Securities to be Registered*</b>   | <b>Amount to be Registered</b> | <b>Proposed Maximum Offering Price per Share</b> | <b>Proposed Maximum Aggregate Offering Price(2)</b> | <b>Amount of Registration Fee</b> |
|--|--------------------------------|--|---|-----------------------------------|
| Series C Cumulative Redeemable Perpetual Preferred Units (1)   |                                |  |   | (2)                               |
| + In addition to an indeterminate amount of the following classes of securities as provided in the initial filing of the Registration Statement on Form S-3 on January 18, 2012, Post-Effective Amendment No. 1 thereto filed on June 12, 2013 and Post-Effective Amendment No. 2 thereto filed on March 4, 2014; Common Units representing limited liability company interests; Debt Securities; Guarantees of debt securities; Series A Cumulative Redeemable Perpetual Preferred Units; and Series B Cumulative Redeemable Perpetual Preferred Units. |                                |  |   |                                   |
| (1) An indeterminate aggregate initial offering price or number of the securities is being registered as may from time to time be offered hereunder at indeterminate prices.   |                                |  |   |                                   |
| (2) In accordance with Rules 456(b) and 457(r) under the Securities Act of 1933, the registrants are deferring payment of all of the registration fee and will pay the registration fee subsequently in advance or on a pay as you go basis.   |                                |  |   |                                   |

\* The following are co-registrants that may guarantee the debt securities:

|   |  |   |
|---|--|---|
| <b>Vanguard Natural Gas, LLC</b><br>(Exact Name of Registrant as Specified in its Charter)            |  |   |
| <b>Kentucky</b><br><i>(State or Other Jurisdiction of Incorporation or Organization)</i>              |  | <b>20-1951004</b><br><i>(I.R.S. Employer Identification Number)</i> |
| <b>VNR Holdings, LLC</b><br>(Exact Name of Registrant as Specified in its Charter)                    |  |   |
| <b>Delaware</b><br><i>(State or Other Jurisdiction of Incorporation or Organization)</i>              |  | <b>38-3756371</b><br><i>(I.R.S. Employer Identification Number)</i> |
| <b>Vanguard Permian, LLC</b><br>(Exact Name of Registrant as Specified in its Charter)                |  |   |
| <b>Delaware</b><br><i>(State or Other Jurisdiction of Incorporation or Organization)</i>              |  | <b>42-1750198</b><br><i>(I.R.S. Employer Identification Number)</i> |
| <b>Encore Energy Partners Operating LLC</b><br>(Exact Name of Registrant as Specified in its Charter) |  |   |
| <b>Delaware</b><br><i>(State or Other Jurisdiction of Incorporation or Organization)</i>              |  | <b>20-8456886</b><br><i>(I.R.S. Employer Identification Number)</i> |
| <b>Encore Clear Fork Pipeline LLC</b><br>(Exact Name of Registrant as Specified in its Charter)       |  |   |
| <b>Delaware</b><br><i>(State or Other Jurisdiction of Incorporation or Organization)</i>              |  | <b>20-8542032</b><br><i>(I.R.S. Employer Identification Number)</i> |

#### **EXPLANATORY NOTE**

This Post-Effective Amendment No. 3 to Vanguard Natural Resources, LLC's Registration Statement on Form S-3 (File No. 333-179050) is being filed to register, in addition to the classes of securities originally registered, an indeterminate amount of Series C Cumulative Redeemable Perpetual Preferred Units ("Series C Preferred Units"), and to file the required exhibits to the Registration Statement, and no changes or additions are being made hereby to the Prospectus which forms a part of the Registration Statement. Accordingly, the Prospectus has been omitted from this filing. A description of the new class of securities being registered hereunder will be provided through a prospectus filed pursuant to Rule 424(b) that is deemed part of and included in the Registration Statement and Prospectus that is part of the Registration Statement.

## PART II

### INFORMATION NOT REQUIRED IN PROSPECTUS

#### Item 14. Other Expenses of Issuance and Distribution

Set forth below are the expenses (other than underwriting discounts and commissions) expected to be incurred in connection with the issuance and distribution of the securities registered hereby. With the exception of the SEC registration fee, the amounts set forth below are estimates.

|   |    |    |
|---|----|----|
| Securities and Exchange Commission Registration Fee |    | *  |
| Printing and Engraving Expenses                     | \$ | ** |
| Accounting Fees and Expenses                        |    | ** |
| Legal Fees and Expenses                             |    | ** |
| Miscellaneous Expenses                              |    | ** |
| Total Expenses                                      | \$ | ** |

\* The registrants are deferring payment of the registration fee in reliance on Rule 456(b) and Rule 457(r) under the Securities Act.

\*\* These fees are calculated based on the number of issuances and amount of securities offered and accordingly cannot be estimated at this time.

#### Item 15. Indemnification of Officers and Members of Our Board of Directors.

The section of the prospectus entitled “Description of Our Limited Liability Company Agreement—Indemnification” discloses that we will generally indemnify officers and members of our board of directors to the fullest extent permitted by the law against all losses, claims, damages or similar events and is incorporated herein by this reference. Subject to any terms, conditions or restrictions set forth in the limited liability company agreement, Section 18-108 of the Delaware Limited Liability Company Act empowers a Delaware limited liability company to indemnify and hold harmless any member or manager or other persons from and against all claims and demands whatsoever.

To the extent that the indemnification provisions of our limited liability company agreement purport to include indemnification for liabilities arising under the Securities Act, in the opinion of the SEC, such indemnification is contrary to public policy and is therefore unenforceable.

The underwriting agreements that we may enter into with respect to the offer and sale of securities covered by this registration statement will contain certain provisions for the indemnification of directors and officers and the underwriters or sales agent, as applicable, against civil liabilities under the Securities Act.

#### Item 16. Exhibits.

See the Exhibit Index following the Signatures pages in this Registration Statement, which Exhibit Index is incorporated herein by reference.

#### Item 17. Undertakings.

A. Each of the undersigned registrants hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(a) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(b) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of the prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(c) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to the information in this registration statement;

provided, however, that paragraphs (1)(a), (1)(b) and (1)(c) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each of the post-effective amendments shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of the securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(a) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(b) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(a) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(b) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(c) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(d) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

B. Each of the undersigned registrants hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of its annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of the securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the registrant pursuant to the provisions described in Item 15 above, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against any liability (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by a director, officer, or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of the issue.

D. Each of the undersigned registrants hereby undertakes:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus or any prospectus supplement filed as part of this registration statement in reliance on Rule 430A and contained in a form of prospectus or prospectus supplement filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus or prospectus supplement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

E. Each of the undersigned registrants hereby undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act") in accordance with the rules and regulations prescribed by the Commission under Section 305(b)(2) of the Trust Indenture Act.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, each Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on September 10, 2014.

**VANGUARD NATURAL RESOURCES, LLC**

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

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated below.

|   |   |                    |
|---|---|--------------------|
| <u>/s/ Scott W. Smith</u><br>Scott W. Smith       | President, Chief Executive Officer and Director<br>(Principal Executive Officer)  | September 10, 2014 |
| <u>/s/ Richard A. Robert</u><br>Richard A. Robert | Executive Vice President, Chief Financial Officer, Secretary and Director<br>(Principal Financial Officer and Principal Accounting Officer) | September 10, 2014 |
| <u>*</u><br>W. Richard Anderson                   | Director  | September 10, 2014 |
| <u>*</u><br>Bruce W. McCullough                   | Director  | September 10, 2014 |
| <u>*</u><br>Loren Singletary                      | Director  | September 10, 2014 |

By: \* /s/ Scott W. Smith  
Name: Scott W. Smith, Attorney-in-Fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, each Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on September 10, 2014.

**VNR FINANCE CORP.**

By: /s/ Scott W. Smith

Name: Scott W. Smith

Title: President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated below.

/s/ Scott W. Smith  
Scott W. Smith

President, Chief Executive Officer and  
Director (Principal Executive Officer)

September 10, 2014

/s/ Richard A. Robert  
Richard A. Robert

Executive Vice President and Chief Financial  
Officer (Principal Financial Officer and  
Principal Accounting Officer)

September 10, 2014

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, each Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on September 10, 2014.

**VANGUARD NATURAL GAS, LLC**

By: Vanguard Natural Resources, LLC, its sole manager

By: /s/ Scott W. Smith

Name: Scott W. Smith

Title: President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated below.

|   |   |                    |
|---|---|--------------------|
| <u>/s/ Scott W. Smith</u><br>Scott W. Smith       | President and Chief Executive Officer (Principal<br>Executive Officer)  | September 10, 2014 |
| <u>/s/ Richard A. Robert</u><br>Richard A. Robert | Executive Vice President and Chief Financial<br>Officer (Principal Financial Officer and<br>Principal Accounting Officer) | September 10, 2014 |

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, each Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on September 10, 2014.

**VNR HOLDINGS, LLC  
VANGUARD PERMIAN, LLC**

By: Vanguard Natural Gas, LLC, their sole manager

By: Vanguard Natural Resources, LLC, its sole manager

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

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated below.

|   |   |                    |
|---|---|--------------------|
| <u>/s/ Scott W. Smith</u><br>Scott W. Smith       | President and Chief Executive Officer (Principal Executive Officer)   | September 10, 2014 |
| <u>/s/ Richard A. Robert</u><br>Richard A. Robert | Executive Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer) | September 10, 2014 |

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, each Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on September 10, 2014.

**ENCORE ENERGY PARTNERS OPERATING LLC**

By: Vanguard Natural Gas, LLC, its sole director

By: Vanguard Natural Resources, LLC, its sole manager

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

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated below.

|   |   |                    |
|---|---|--------------------|
| <u>/s/ Scott W. Smith</u><br>Scott W. Smith       | President and Chief Executive Officer (Principal Executive Officer)   | September 10, 2014 |
| <u>/s/ Richard A. Robert</u><br>Richard A. Robert | Executive Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer) | September 10, 2014 |

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, each Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas on September 10, 2014.

**ENCORE CLEAR FORK PIPELINE LLC**

By: Encore Energy Partners Operating LLC, its sole manager

By: Vanguard Natural Gas, LLC, its sole director

By: Vanguard Natural Resources, LLC, its sole manager

By: /s/ Scott W. Smith

Name Scott W. Smith

Title President & Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated below.

|   |   |                    |
|---|---|--------------------|
| <u>/s/ Scott W. Smith</u><br>Scott W. Smith       | President and Chief Executive Officer (Principal Executive Officer)   | September 10, 2014 |
| <u>/s/ Richard A. Robert</u><br>Richard A. Robert | Executive Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer) | September 10, 2014 |

## EXHIBIT INDEX

|         |   |  |
|---------|---|--|
| 1.1*    | — | Form of Underwriting Agreement   |
| 4.1     | — | Fourth Amended and Restated Limited Liability Company Agreement of Vanguard Natural Resources, LLC (incorporated by reference to Exhibit 3.1 to the Vanguard Natural Resources, LLC Current Report on Form 8-K, filed March 11, 2014 (File No. 001-33756)) |
| 4.2     | — | Form of Senior Indenture for Senior Debt Securities (incorporated by reference to Exhibit 4.1 to the Vanguard Natural Resources, LLC Registration Statement on Form S-3 filed on July 26, 2010 (File No. 333-168177))                                      |
| 4.3     | — | Form of Subordinated Indenture for Subordinated Debt Securities (incorporated by reference to Exhibit 4.2 to the Vanguard Natural Resources, LLC Registration Statement on Form S-3 filed on July 26, 2010 (File No. 333-168177))                          |
| 4.4     | — | Form of Senior Debt Securities   |
| 4.5     | — | Form of Subordinated Debt Securities   |
| 5.1**   | — | Opinion of Vinson & Elkins L.L.P. as to the legality of the securities being registered  |
| 5.2     | — | Opinion of Wyatt, Tarrant & Combs, LLP regarding the legality of certain guarantees (incorporated by reference to Exhibit 5.2 to the Vanguard Natural Resources, LLC Registration Statement on Form S-3 filed on January 18, 2012)                         |
| 8.1**   | — | Opinion of Vinson & Elkins L.L.P. relating to tax matters  |
| 12.1**  | — | Calculation of ratio of earnings to fixed charges (incorporated by reference to Exhibit 12.1 to the Vanguard Natural Resources, LLC Annual Report on Form 10-K, filed on February 28, 2014 (File No. 33756))   |
| 23.1**  | — | Consent of BDO USA, LLP  |
| 23.2    | — | Consent of DeGolyer and MacNaughton (incorporated by reference to Exhibit 23.3 to the Vanguard Natural Resources, LLC Registration Statement on Form S-3 filed on January 18, 2012)  |
| 23.3**  | — | Consent of Vinson & Elkins L.L.P. (contained in Exhibits 5.1 and 8.1)  |
| 23.4    | — | Consent of Wyatt, Tarrant & Combs, LLP (contained in Exhibit 5.2, which is incorporated by reference to Exhibit 5.2 to the Vanguard Natural Resources, LLC Registration Statement on Form S-3 filed on January 18, 2012)                                   |
| 24.1    | — | Powers of Attorney (incorporated by reference on the signature pages to the Vanguard Natural Resources, LLC Registration Statement on Form S-3 filed on January 18, 2012)  |
| 25.1    | — | Form T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 of the trustee under the Senior Indenture (incorporated by reference to Form T-1 filed on March 21, 2012 (File No. 333-179050))                                  |
| 25.2*** | — | Form T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 of the trustee under the Subordinated Indenture  |

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\* To be filed by amendment or as an exhibit to a report filed under the Exchange Act and incorporated by reference to this registration statement.

\*\* Filed herewith.

\*\*\* To be filed in accordance with Section 310(a) of the Trust Indenture Act of 1939, as amended.

September 10, 2014

Vanguard Natural Resources, LLC  
5847 San Felipe, Suite 3000  
Houston, Texas 77057

Ladies and Gentlemen:

We have acted as counsel for Vanguard Natural Resources, LLC, a Delaware limited liability company (the "Company") with respect to the preparation of the Post-Effective Amendment No. 3 to a registration statement on Form S-3 File No. 179050, originally filed with the Securities and Exchange Commission (the "Commission") on January 18, 2012 (such registration statement, as amended, being referred to herein as the "Registration Statement") by the Company, VNR Finance Corp., a Delaware corporation ("Finance Corp."), Vanguard Natural Gas, LLC, a Kentucky limited liability company ("VNG"), VNR Holdings, LLC, a Delaware limited liability company ("Holdings"), Vanguard Permian, LLC, a Delaware limited liability company ("Permian"), Encore Energy Partners Operating LLC, a Delaware limited liability company ("Encore Operating") and Encore Clearfork Pipeline LLC, a Delaware limited liability company ("Clearfork" and, together with Holdings, Encore Operating and Permian, the "Delaware Guarantors") with the Commission in connection with the registration under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the offer and sale by the Company from time to time, pursuant to Rule 415 under the Securities Act, of preferred units representing perpetual equity interests in the Company (the "Preferred Units").

We have also participated in the preparation of the prospectus (the "Prospectus") contained in the Registration Statement to which this opinion is an exhibit. Capitalized terms not defined herein shall have the meanings ascribed to them in the Prospectus.

We have examined (i) the Registration Statement, including the Prospectus, (ii) the certificate of formation or certificate of incorporation, as applicable, of the Company, Finance Corp. and each of the Delaware Guarantors, (iii) the unanimous written consents of the board of directors, sole manager or sole member, as applicable, of the Company, Finance Corp. and each of the Delaware Guarantors relating to, among other things, the Registration Statement and the Securities and (iv) such other certificates, statutes and other instruments and documents as we have deemed necessary or appropriate for purposes of this opinion. In addition, we have reviewed certain certificates of officers of the Company and of public officials, and we have relied on such certificates with respect to certain factual matters that we have not independently established.

**Vinson & Elkins LLP Attorneys at Law**

Abu Dhabi Austin Beijing Dallas Dubai Hong Kong Houston London  
Moscow New York Palo Alto Riyadh San Francisco Tokyo Washington

1001 Fannin Street, Suite 2500

Houston, TX 77002-6760 United States of America

**Tel** +1.713.758.2222 **Fax** +1.713.758.2346 **www.velaw.com**

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In connection with this opinion, we have assumed that:

- (1) all information contained in all documents reviewed by us is true and correct;
  - (2) all signatures on all documents examined by use are genuine;
  - (3) all documents submitted to us as originals are authentic and all documents submitted to us as copies conform to the originals of those documents;
  - (4) each certificate from governmental officials reviewed by us is accurate, complete and authentic, and all official public records are accurate and complete;
  - (5) the Registration Statement, and any amendments thereto (including post-effective amendments), will have become effective;
  - (6) a prospectus supplement will have been prepared and filed with the Commission describing the Preferred Units offered thereby;
  - (7) each of the Company, Finance Corp. and the Delaware Guarantors is duly organized or incorporated and is validly existing and in good standing under the laws of the State of Delaware;
  - (8) VNG is duly organized and is validly existing and in good standing under the laws of the State of Kentucky;
  - (9) each person signing the documents we examined has the legal capacity and authority to do so;
  - (10) all Preferred Units will be issued and sold in compliance with applicable federal and state securities laws and in the manner stated in the Registration Statement and the appropriate prospectus supplement;
  - (11) a definitive purchase, underwriting or similar agreement with respect to any Preferred Units offered will have been duly authorized and validly executed and delivered by the Company and the other parties thereto; and
  - (12) any Preferred Units issuable upon conversion, exchange or exercise of any Security being offered will be duly authorized, created and, if appropriate, reserved for issuance upon such conversion, exchange or exercise.
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Based upon and subject to the foregoing, we are of the opinion that:

(1) With respect to the Preferred Units, when (i) the Company has taken all necessary action to approve the issuance of such Preferred Units, the terms of the offering thereof and related matters and (ii) the Preferred Units have been issued and delivered in accordance with the terms of the applicable definitive purchase, underwriting or similar agreement approved by the Company upon payment of the consideration thereof or provided for therein, then the Preferred Units, will be validly issued, fully paid and non-assessable (except as such nonassessability may be affected by Sections 18-303, 18-607 and 18-804 of the Delaware Limited Liability Company Act).

The opinions expressed herein are qualified in the following respects:

(1) We express no opinions concerning the enforceability of indemnification provisions to the extent they purport to relate to liabilities resulting from or based upon negligence or any violation of federal or state securities or blue sky laws.

(2) The foregoing opinions are limited to the laws of the State of New York, the General Corporation Law and Limited Liability Company Act of the State of Delaware, and the federal laws of the United States of America, including the applicable statutory provisions to these laws, the rules and regulations underlying such provisions, and the applicable judicial and regulatory determinations interpreting these laws. We are expressing no opinion as to the effect of the laws of any other jurisdiction, domestic or foreign.

We hereby consent to the references to this firm under the caption "Legal Matters" in the Prospectus and to the filing of this opinion as an Exhibit to the Registration Statement. By giving such consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission issued thereunder.

Very truly yours,

/s/ VINSON & ELKINS L.L.P.

Vinson & Elkins L.L.P.

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September 10, 2014

Vanguard Natural Resources, LLC  
5847 San Felipe, Suite 3000  
Houston, Texas 77057

Re: Vanguard Natural Resources, LLC Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to Vanguard Natural Resources, LLC (the "**Company**"), a Delaware limited liability company, with respect to certain legal matters in connection with the preparation of Post-Effective Amendment No. 3 to the registration statement on Form S-3, originally filed with the Securities and Exchange Commission (the "**Commission**") on January 18, 2012 (the "**Prospectus**"), forming part of the Registration Statement on Form S-3, No. 333-179050 (as amended, the "**Registration Statement**").

This opinion is based on the facts and assumptions disclosed in the Registration Statement, and is conditioned upon representations made by the Company confirming the accuracy of such facts and assumptions through a certificate of an officer of the Company (the "**Officer's Certificate**").

In our capacity as counsel to the Company, we have made such legal and factual examinations and inquiries, including an examination of originals or copies certified or otherwise identified to our satisfaction of such documents, corporate records and other instruments, as we have deemed necessary or appropriate for purposes of this opinion. In our examination, we have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures thereon, the legal capacity of natural persons executing such documents and the conformity to authentic original documents of all documents submitted to us as copies. For the purpose of our opinion, we have not made an independent investigation or audit of the facts set forth in the above-referenced documents or in the Officer's Certificate. In addition, in rendering this opinion we have assumed the truth and accuracy of all representations and statements made to us which are qualified as to knowledge or belief, without regard to such qualification.

We hereby confirm that all statements of legal conclusions contained in the discussion in the Prospectus under the caption "Material Tax Consequences" constitute the opinion of Vinson & Elkins L.L.P. with respect to the matters set forth therein as of the effective date of the Registration Statement, subject to the assumptions, qualifications, and limitations set forth therein. This opinion is based on various statutory provisions, regulations promulgated thereunder and interpretations thereof by the Internal Revenue Service and the courts having jurisdiction over such matters, all of which are subject to change either prospectively or retroactively. Also, any variation or difference in the facts from those set forth in the representations described above, including in the Registration Statement and the Officer's Certificate, may affect the conclusions stated herein.

No opinion is expressed as to any matter not discussed in the Prospectus under the caption "Material Tax Consequences." We are opining herein only as to the federal income tax matters described above, and we express no opinion with respect to the applicability to, or the effect on, any transaction of other federal laws, foreign laws, the laws of any state or any other jurisdiction or as to any matters of municipal law or the laws of any other local agencies within any state.

**Vinson & Elkins LLP Attorneys at Law**  
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This opinion is rendered to you as of the effective date of the Registration Statement, and we undertake no obligation to update this opinion subsequent to the date hereof. This opinion may not be relied upon by you for any other purpose or furnished to, assigned to, quoted to or relied upon by any other person, firm or other entity, for any purpose, without our prior written consent. However, this opinion may be relied upon by you and by persons entitled to rely on it pursuant to applicable provisions of federal securities law, including persons purchasing common units pursuant to the Registration Statement.

We hereby consent to the filing of this opinion of counsel as an exhibit to the Registration Statement and to the use of our name in the Registration Statement. In giving such consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended.

Very truly yours,

/s/ VINSON & ELKINS L.L.P.

Vinson & Elkins L.L.P.

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**COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES AND RATIO OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED UNIT DISTRIBUTIONS**  
(in thousands, except ratios)

The following table sets forth our historical consolidated ratio of earnings to fixed charges for the periods indicated:

|   | Six Months<br>Ended June<br>30, 2014 | Year Ended December 31, |                     |                  |                  |                    |
|---|--------------------------------------|-------------------------|---------------------|------------------|------------------|--------------------|
|   |                                      | 2013                    | 2012                | 2011             | 2010             | 2009               |
| <b>Net income (loss) attributable to Vanguard unitholders</b>                           | \$ 10,383                            | \$ 59,511               | \$ (168,815)        | \$ 62,063        | \$ 21,885        | \$ (95,735)        |
| Net income attributable to non-controlling interest                                     | —                                    | —                       | —                   | 26,067           | —                | —                  |
| <b>Net income (loss) before preferred unit distributions</b>                            | <u>\$ 10,383</u>                     | <u>\$ 59,511</u>        | <u>\$ (168,815)</u> | <u>\$ 88,130</u> | <u>\$ 21,885</u> | <u>\$ (95,735)</u> |
| <b>Fixed charges:</b>   |                                      |                         |                     |                  |                  |                    |
| Interest including amortization of debt expense   | \$ 32,808                            | \$ 61,148               | \$ 41,891           | \$ 28,994        | \$ 5,766         | \$ 4,276           |
| Settlements paid on interest rate derivative contracts                                  | 2,005                                | 3,888                   | 2,515               | 2,874            | 1,799            | 1,903              |
| Portion of lease payments considered interest on operating leases                       | 237                                  | 392                     | 271                 | 272              | 47               | 30                 |
| <b>Total fixed charges</b>  | <u>35,050</u>                        | <u>65,428</u>           | <u>44,677</u>       | <u>32,140</u>    | <u>7,612</u>     | <u>6,209</u>       |
| <b>Preferred unit distributions (b)</b>   | <u>6,558</u>                         | <u>2,634</u>            | <u>—</u>            | <u>—</u>         | <u>—</u>         | <u>—</u>           |
| <b>Total fixed charges and preferred unit distributions</b>                             | <u>\$ 41,608</u>                     | <u>\$ 68,062</u>        | <u>\$ 44,677</u>    | <u>\$ 32,140</u> | <u>\$ 7,612</u>  | <u>\$ 6,209</u>    |
| <b>Ratio of Earnings to Fixed Charges (a)</b>   | <u>1.30</u>                          | <u>1.91</u>             | <u>—</u>            | <u>3.74</u>      | <u>3.88</u>      | <u>—</u>           |
| <b>Ratio of Earnings to Combined Fixed Charges and Preferred Unit Distributions (b)</b> | <u>1.09</u>                          | <u>1.84</u>             | <u>—</u>            | <u>—</u>         | <u>—</u>         | <u>—</u>           |

- (a) In the years ended December 31, 2012 and 2009, earnings were inadequate to cover fixed charges by approximately \$168.8 million and \$95.7 million, respectively. The shortfalls for the years ended December 31, 2012 and 2009 were principally the result of non-cash natural gas and oil property impairment charges of \$247.7 million and \$110.2 million, respectively.
- (b) Because no preferred units were outstanding for any of the years ended December 31, 2012, 2011, 2010 or 2009, no historical ratios of earnings to combined fixed charges and preferred unit distributions are presented.

For purposes of computing the ratio of earnings to fixed charges, "earnings" consists of pretax income from continuing operations available to our unitholders plus fixed charges (excluding capitalized interest). "Fixed charges" represent interest incurred (whether expensed or capitalized), amortization of debt expense, and that portion of rental expense on operating leases deemed to be the equivalent of interest.

Consent of Independent Registered Public Accounting Firm

Vanguard Natural Resources, LLC  
Houston, Texas

We hereby consent to the incorporation by reference in the Prospectus constituting a part of this Registration Statement of our reports (i) dated February 28, 2014, relating to the consolidated financial statements and the effectiveness of Vanguard Natural Resources, LLC's internal control over financial reporting appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2013 and (ii) dated April 4, 2014, relating to the statement of revenues and direct operating expenses of the properties acquired from an unnamed seller for the year ended December 31, 2013 appearing in the Company's Form 8-K/A filed on April 4, 2014.

We also consent to the reference to us under the caption "Experts" in the Prospectus.

/s/ BDO USA, LLP

Houston, Texas  
September 10, 2014

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