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): **May 28, 2013 (November 5, 2012)**

Vanguard Natural Resources, LLC

(Exact name of registrant as specified in its charter)

DELAWARE	**001-33756**	**61-1521161**
(State or other jurisdiction of incorporation)	(Commission File Number)	(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))

Explanatory Note

As previously disclosed, Vanguard Natural Resources, LLC ("Vanguard" or the "Company"), through certain of its subsidiaries, completed acquisitions of natural gas and liquids assets from each of Antero Resources Corporation and Bill Barrett Corporation on June 29, 2012 and December 31, 2012, respectively.

This Amendment No. 2 further amends the Current Report on Form 8-K that Vanguard filed with the Securities and Exchange Commission on November 5, 2012, as further amended on March 12, 2013, to update the pro forma financial information required by Item 9.01(b) of Form 8-K.

References in this current report to “us,” “we,” “our,” the “Company,” “Vanguard” or “VNR” are to Vanguard Natural Resources, LLC and its subsidiaries.

Item 9.01. *Financial Statements and Exhibits.*

(b) Pro Forma Financial Information.

- The unaudited pro forma combined statement of operations of the Company for the year ended December 31, 2012 and the notes thereto are filed as Exhibit 99.1 hereto and are incorporated herein by reference.

- The summary pro forma combined oil, natural gas and natural gas liquids reserve data of the Company as of December 31, 2012 is filed as Exhibit 99.2 hereto and incorporated herein by reference.

(d) Exhibits.

EXHIBIT NUMBER	DESCRIPTION
Exhibit 99.1	Unaudited pro forma combined statement of operations of Vanguard Natural Resources, LLC for the year ended December 31, 2012.
Exhibit 99.2	Summary pro forma combined oil, natural gas and natural gas liquids reserve data of Vanguard Natural Resources, LLC for the year ended December 31, 2012.

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/ Richard A. Robert
	Name:	Richard A. Robert
	Title:	Executive Vice President and Chief Financial Officer
May 28, 2013		(Principal Financial Officer and Principal Accounting Officer)

EXHIBIT INDEX

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EXHIBIT 99.1

Vanguard Natural Resources, LLC and Subsidiaries

Unaudited Pro Forma Combined Financial Information

On April 4, 2012, Vanguard and its wholly-owned subsidiary VNR Finance Corp. ("VNRF"), completed a public offering of $350.0 million aggregate principal amount of 7.875% senior unsecured notes due 2020 (the “Senior Notes”), at a public offering price of 99.274%, resulting in aggregate net proceeds of $338.7 million, after underwriting discounts and financing fees. Interest on the Senior Notes is payable on April 1 and October 1 of each year, and began on October 1, 2012. We used a portion of the net proceeds from this offering to repay all indebtedness outstanding under our second lien term loan and applied the balance of the net proceeds to outstanding borrowings under our reserve-based credit facility. The repayment therefore resulted in an increase in the amount available to be borrowed under our reserve-based credit facility.

On June 1, 2012, Vanguard and its wholly-owned subsidiary Vanguard Permian, LLC entered into a purchase and sale agreement to acquire natural gas and liquids assets in the Woodford Shale and Fayetteville Shale of the Arkoma Basin for a purchase price of $445.0 million from Antero Resources Corporation ("Antero"), a wholly-owned subsidiary of Antero Resources LLC. We refer to this acquisition as the “Arkoma Basin Acquisition.” This acquisition was completed on June 29, 2012 for an aggregate adjusted purchase price of $428.5 million. The effective date of this acquisition was April 1, 2012. The purchase price was funded with borrowings under our reserve-based credit facility.

Also on June 29, 2012, in connection with the Arkoma Basin Acquisition, Vanguard entered into a second amendment to the Third Amended and Restated Credit Agreement (the “Amended Credit Agreement”). Pursuant to an interim borrowing base redetermination, under the Amended Credit Agreement, the borrowing base of our reserve-based credit facility was increased from $670.0 million to $975.0 million.

On October 9, 2012, Vanguard and VNRF, completed a public offering of an additional $200.0 million aggregate principal amount of 7.875% senior unsecured notes due 2020 (the “Additional Senior Notes”). We received net proceeds of approximately $196.4 million from this offering, after deducting underwriting discounts of $3.5 million and offering costs of $0.1 million. The Additional Senior Notes have identical terms, other than the issue date, and constitute part of the same series as and are fungible with the Senior Notes. We used the net proceeds from this offering to repay indebtedness outstanding under our reserve-based credit facility. Such repayment therefore resulted in an increase in the amount available to be borrowed under our reserve-based credit facility.

On October 31, 2012, Encore Energy Partners Operating, LLC (a wholly-owned subsidiary of Vanguard) entered into a purchase and sale agreement with Bill Barrett Corporation for the acquisition of natural gas and liquids properties in the Piceance Basin in Colorado and the Powder River and Wind River Basins in Wyoming. We refer to this acquisition as the “Rockies Acquisition.” This acquisition had an effective date of October 1, 2012. With respect to the Piceance Basin properties, we have purchased an escalating working interest wherein our working interest begins at 18% but increases to 21% on January 1, 2014, 24% on January 1, 2015 and 26% on January 1, 2016. This structure was designed to maintain cash flow from the acquisition without the need for any capital spending until 2016. We completed this acquisition on December 31, 2012 for an adjusted purchase price of $324.7 million, subject to post-closing adjustments to be determined. The purchase price was funded with borrowings under our reserve-based credit facility.

On December 31, 2012, we entered into the Third Amendment to the Credit Agreement, which included amendments that increased our borrowing base to $1.2 billion. The increase in borrowing base was also made pursuant to our interim borrowing base redetermination in connection with the closing of the Rockies Acquisition.

The following unaudited pro forma combined financial information is based on the historical consolidated financial statements of Vanguard, adjusted to reflect the Senior Notes offering, the Arkoma Basin Acquisition, the Additional Senior Notes offering and the Rockies Acquisition.

The unaudited pro forma combined financial statements give effect to the events set forth below:

- The Senior Notes offering and the increase in interest expense related to the Senior Notes, including the amortization of bond discount and deferred financing costs.
- The repayment of borrowings under the reserve-based credit facility and second lien term loan using the proceeds from the Senior Notes offering and the decrease in interest expense as a result of the repayment.
- The Arkoma Basin Acquisition completed during June 2012 and the increase in interest expense related to borrowings under the reserve-based credit facility.
- The elimination of the nonrecurring gain on acquisition of natural gas and liquids properties acquired in the Arkoma Basin Acquisition completed during 2012.
- The Additional Senior Notes offering and the increase in interest expense related to the Additional Senior Notes, including the amortization of deferred financing costs.
- The repayment of borrowings under the reserve-based credit facility using the proceeds from the Additional Senior Notes offering and the decrease in interest expense as a result of the repayment.
- The Rockies Acquisition completed in December 2012 and the increase in interest expense related to borrowings under the reserve-based credit facility.
- The elimination of the nonrecurring loss which resulted from the impairment of goodwill related to the acquisition of natural gas and liquids properties acquired in the Rockies Acquisition completed during 2012.

The unaudited pro forma combined statement of operations for the year ended December 31, 2012 gives effect to the Senior Notes offering, the Arkoma Basin Acquisition, the Additional Senior Notes offering and the Rockies Acquisition as if they had occurred on January 1, 2012.

The unaudited pro forma combined financial information should be read in conjunction with Vanguard's Form 10-K for the year ended December 31, 2012.

The unaudited pro forma combined financial information is for informational purposes only and is not intended to represent or to be indicative of the combined results of operations or financial position that Vanguard would have reported had the Senior Notes offering, the Arkoma Basin Acquisition, the Additional Senior Notes offering and the Rockies Acquisition been completed as of the dates set forth in this unaudited pro forma financial information and should not be taken as indicative of Vanguard's future performance for reasons, including, but not limited to, differences between the assumptions used to prepare the unaudited pro forma combined financial information and actual results.

Unaudited Pro Forma Combined
Statement of Operations
for the Year Ended December 31, 2012

	Vanguard historical	Pro forma adjustments Arkoma Basin Acquisition (Note 2)		Pro forma adjustments Rockies Acquisition (Note 2)		Vanguard pro forma combined
	(in thousands, except per unit amounts)					
Revenues:						
Oil, natural gas and natural gas liquids sales	$ 310,356	$ 35,772	(a)	$ 92,052	(h)	$ 438,180
Realized gain on other commodity derivative contracts	956	33,681	(b)	—		34,637
Unrealized gain (loss) on other commodity derivative contracts	35,890	(11,025)	(b)	—		24,865
Total revenues	347,202	58,428		92,052		497,682
Costs and Expenses						
Production:						
Lease operating expenses	74,366	20,260	(c)	36,205	(i)	130,831
Production and other taxes	29,369	370	(c)	6,052	(i)	35,791
Depreciation, depletion, amortization and accretion	104,542	19,396	(d)	51,126	(j)	175,064
Impairment of oil and natural gas properties	247,722	—		—		247,722
Selling, general and administrative expenses	22,466	2,921	(e)	—		25,387
Total costs and expenses	478,465	42,947		93,383		614,795
Income (loss) from operations	(131,263)	15,481		(1,331)		(117,113)
Other income and (expense)						
Interest expense	(41,891)	(9,651)	(f)	(16,161)	(k)	(67,703)
Realized loss on interest rate derivative contracts	(2,515)	—		—		(2,515)
Unrealized loss on interest rate derivative contracts	(4,477)	—		—		(4,477)
Net gain (loss) on acquisition of oil and natural gas properties	11,111	(14,126)	(g)	8,818	(l)	5,803
Other income	220	—		—		220
Total other expense	(37,552)	(23,777)		(7,343)		(68,672)
Net loss	$ (168,815)	$ (8,296)		$ (8,674)		$ (185,785)
Net loss per Common and Class B unit						
Basic & diluted	$ (3.11)					$ (3.43)
Weighted average units outstanding						
Common units – basic & diluted	53,777					53,777
Class B units – basic & diluted	420					420

NOTES TO UNAUDITED PRO FORMA
COMBINED FINANCIAL INFORMATION

Note 1 Basis of Presentation

On April 4, 2012, Vanguard and its wholly-owned subsidiary VNR Finance Corp. ("VNRF"), completed a public offering of $350.0 million aggregate principal amount of 7.875% senior unsecured notes due 2020 (the “Senior Notes”), at a public offering price of 99.274%, resulting in aggregate net proceeds of $338.7 million, after underwriting discounts and financing fees. Interest on the Senior Notes is payable on April 1 and October 1 of each year, and began on October 1, 2012. We used a portion of the net proceeds from this offering to repay all indebtedness outstanding under our second lien term loan and applied the balance of the net proceeds to outstanding borrowings under our reserve-based credit facility. The repayment therefore resulted in an increase in the amount available to be borrowed under our reserve-based credit facility.

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On October 9, 2012, Vanguard and VNRF, completed a public offering of an additional $200.0 million aggregate principal amount of 7.875% senior unsecured notes due 2020 (the “Additional Senior Notes”). We received net proceeds of approximately $196.4 million from this offering, after deducting underwriting discounts of $3.5 million and offering costs of $0.1 million. The Additional Senior Notes have identical terms, other than the issue date, and constitute part of the same series as and are fungible with the Senior Notes. We used the net proceeds from this offering to repay indebtedness outstanding under our reserve-based credit facility. Such repayment therefore resulted in an increase in the amount available to be borrowed under our reserve-based credit facility.

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On December 31, 2012, we entered into the Third Amendment to the Credit Agreement, which included amendments that increased our borrowing base to $1.2 billion. The increase in borrowing base was also made pursuant to our interim borrowing base redetermination in connection with the closing of the Rockies Acquisition.

Note 2 Unaudited Pro Forma Combined Statements of Operations

The unaudited pro forma combined statement of operations for the year ended December 31, 2012 for the Arkoma Basin Acquisition, completed during June 2012, and the Rockies Acquisition, completed in December 2012, include adjustments to reflect the following:

(a) Represents the increase in oil, natural gas and natural gas liquids sales resulting from the Arkoma Basin Acquisition.
(b) Represents the increase in realized and unrealized gains and losses on commodity derivative contracts resulting from the Arkoma Basin Acquisition.
(c) Represents the increase in lease operating expenses and production and other taxes resulting from the Arkoma Basin Acquisition.
(d) Represents the increase in depreciation, depletion, amortization and accretion resulting from the Arkoma Basin Acquisition.
(e) Represents the increase in selling, general and administrative expenses resulting from the Arkoma Basin Acquisition.
(f) Represents the adjustment to interest expense related to borrowings under the reserve-based credit facility to fund the Arkoma Basin Acquisition, offset by the reduction in interest expense resulting from the repayment of borrowings under the reserve-based credit facility and second lien term loan, which were repaid using proceeds from the Senior Notes. In addition, the adjustment represents the pro forma interest expense related to the Senior Notes offering, including the amortization of bond discount and deferred financing costs.
(g) Represents the elimination of the nonrecurring gain on acquisition of natural gas and liquids properties acquired in the Arkoma Basin Acquisition.
(h) Represents the increase in oil, natural gas and natural gas liquids sales resulting from the Rockies Acquisition.
(i) Represents the increase in lease operating expenses and production and other taxes resulting from the Rockies Acquisition.
(j) Represents the increase in depreciation, depletion, amortization and accretion resulting from the Rockies Acquisition.
(k) Represents the adjustment to interest expense related to borrowings under the reserve-based credit facility to fund the Rockies Acquisition, offset by the reduction in interest expense resulting from the repayment of borrowings under the reserve-based credit facility, which were repaid using proceeds from the Additional Senior Notes offering. In addition, the adjustment represents the pro forma interest expense related to the Additional Senior Notes, including the amortization of bond discount and deferred financing costs.
(l) Represents the elimination of the nonrecurring loss which resulted from the impairment of goodwill related to the acquisition of natural gas and liquids properties acquired in the Rockies Basin Acquisition.

EXHIBIT 99.2

Summary Pro Forma Combined Oil, Natural Gas and Natural Gas Liquids Reserve Data

The following tables set forth summary pro forma information with respect to Vanguard's pro forma combined estimated net proved and proved developed natural gas, oil and natural gas liquids reserves as of December 31, 2012. This pro forma information gives effect to the Arkoma Basin Acquisition and the Rockies Acquisition as if they occurred on January 1, 2012. Future exploration, exploitation and development expenditures, as well as future commodity prices and service costs, will affect the reserve volumes attributable to the acquired properties and the standardized measure of discounted future net cash flows.

Estimated changes in the quantities of natural gas, oil and natural gas liquids reserves for the year ended December 31, 2012 are as follows:

	Gas (in MMcf)				
	Vanguard historical	Arkoma Basin Acquisition	Rockies Acquisition	Pro forma Adjustments	Vanguard pro forma combined (c)
Net proved reserves					
January 1, 2012	162,830	593,000	191,001	(250,645) (a)	696,186
Revisions of previous estimates	(9,513)	(31,388)	(23,956)	—	(64,857)
Extensions, discoveries and other	253	—	—	—	253
Purchases of reserves in place	446,141	—	—	(445,354) (b)	787
Sales of reserves in place	(33,546)	—	—	—	(33,546)
Production	(19,652)	(21,173)	(23,117)	11,632 (b)	(52,310)
December 31, 2012	546,513	540,439	143,928	(684,367)	546,513

	Oil (in MBbls)				
	Vanguard historical	Arkoma Basin Acquisition	Rockies Acquisition	Pro forma Adjustments	Vanguard pro forma combined (c)
Net proved reserves					
January 1, 2012	44,803	—	1,102	39 (a)	45,944
Revisions of previous estimates	(2,540)	(1)	146	—	(2,395)
Extensions, discoveries and other	468	—	—	—	468
Purchases of reserves in place	2,713	—	—	(1,156) (b)	1,557
Sales of reserves in place	(468)	—	—	—	(468)
Production	(2,758)	(3)	(129)	2 (b)	(2,888)
December 31, 2012	42,218	(4)	1,119	(1,115)	42,218

	Natural Gas Liquids (in MBbls)					
	Vanguard historical	Arkoma Basin Acquisition	Rockies Acquisition	Pro forma Adjustments		Vanguard pro forma combined [c]
Net proved reserves						
January 1, 2012	7,385	12,000	—	189	(a)	19,574
Revisions of previous estimates	53	(38)	—	—		15
Extensions, discoveries and other	7	—	—	—		7
Purchases of reserves in place	12,159	—	—	(12,146)	(b)	13
Production	(664)	(136)	—	131	(b)	(669)
December 31, 2012	18,940	11,826	—	(11,826)		18,940

(a) Represents the change in Vanguard's estimated proved reserves compared to Antero's estimated proved reserves on properties acquired in the Arkoma Basin Acquisition. The significant decrease in estimated proved natural gas reserves is related to locations where Vanguard does not plan to undertake development activities.

(b) To adjust the amount of purchases of reserves and production representing the Arkoma Basin Acquisition and Rockies Acquisition during 2012 included in Vanguard's historical information. The pro forma effect of this acquisition is presented separately in the table above.

(c) Includes Vanguard's, the Arkoma Basin Acquisition's and the Rockies Acquisition's estimated net proved and proved developed oil, natural gas and natural gas liquids reserves as of December 31, 2012.

The standardized measure of discounted future net cash flows relating to our proved oil and natural gas reserves at December 31, 2012 is as follows. The Arkoma Basin Acquisition and Rockies Acquisition are included in the Vanguard Historical standardized measure of discounted future net cash flows, thus no pro forma adjustments are needed.

	Vanguard Historical
Future cash inflows	$ 5,935,790
Future production costs	(2,110,841)
Future development costs	(386,319)
Future net cash flows	3,438,630
10% annual discount for estimated timing of cash flows	(1,862,083)
Standardized measure of discounted future net cash flows	$ 1,576,547

For the December 31, 2012, calculations in the preceding table, estimated future cash inflows from estimated future production of proved reserves were computed using the average natural gas and oil price based upon the 12-month unweighted average first-day-of-the-month price of $94.67 per barrel of crude oil and $2.76 per MMBtu for natural gas, adjusted for quality, transportation fees and a regional price differential. We may receive amounts different than the standardize measure of discounted cash flow for a number of reasons, including price changes and the effects of our hedging activities.

The following are the principal sources of change in the pro forma combined standardized measure of discounted future net cash flows for the year ended December 31, 2012 (in thousands):

	Vanguard historical	Arkoma Basin Acquisition	Rockies Acquisition	Pro forma Adjustments	Vanguard pro forma combined [(a)]
Sales and transfers, net of production costs	$ (206,621)	$ (32,930)	$ (57,360)	$ 20,134 [(b)]	$ (276,777)
Net changes in prices and production costs	(212,610)	(165,329)	(152,369)	—	(530,308)
Extensions discoveries and improved recovery, less related costs	41,556	—	—	—	41,556
Changes in estimated future development costs	(16,707)	334,940	59,200	—	377,433
Previously estimated development costs incurred during the period	50,405	51,960	37,642	—	140,007
Revision of previous quantity estimates	(73,424)	(186,032)	(36,604)	—	(296,060)
Accretion of discount	147,623	38,500	37,785	—	223,908
Purchases of reserves in place	465,217	—	—	(431,838) [(b)]	33,379
Sales of reserves in place	(40,918)	—	—	—	(40,918)
Change in production rates, timing and other	(54,207)	(114,281)	(43,462)	(122,804) [(c)]	(334,754)
Net change in standardized measure	100,314	(73,172)	(155,168)	(534,508)	(662,534)
Standardized measure, January 1, 2012	1,476,233	385,000	377,848	—	2,239,081
Standardized measure, December 31, 2012	$ 1,576,547	$ 311,828	$ 222,680	$ (534,508)	$ 1,576,547

(a) The pro forma standardized measure includes Vanguard, the Arkoma Basin Acquisition and the Rockies Acquisition.

(b) To adjust the amount of sales and purchases of reserves representing the Arkoma Basin Acquisition and Rockies Acquisition during 2012 included in Vanguard's historical information. The pro forma effect of this acquisition is presented separately in the table above.

(c) Represents the change in estimates relating to the properties acquired in the Arkoma Basin Acquisition primarily related to locations where Vanguard does not plan to undertake development activities.