

Antero Midstream Partners LP
Form SC 13D/A
March 31, 2016

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 4)**

Antero Midstream Partners LP

(Name of Issuer)

Common Units Representing Limited Partner Interests

(Title of Class of Securities)

03673L 103

(CUSIP Number)

Glen C. Warren, Jr.

1615 Wynkoop Street

Denver, Colorado 80202

(303) 357-7310

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 30, 2016

(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

SCHEDULE 13 D

CUSIP No. 03673L 103

| | | |
|---|---|---|
| 1 | Name of Reporting Person Antero Resources Corporation | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a): | o |
| | (b): | o |
| 3 | SEC Use Only | |
| 4 | Source of Funds (See Instructions) OO (please see Item 3) | |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | o |
| 6 | Citizenship or Place of Organization Delaware | |
| | 7 | Sole Voting Power * 32,929,378 Common Units |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8 | Shared Voting Power 0 Common Units |
| | 9 | Sole Dispositive Power * 32,929,378 Common Units |
| | 10 | Shared Dispositive Power 0 Common Units |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person * 32,929,378 Common Units | |
| 12 | Check if the Aggregate Amount in Row (11) Excludes Certain Shares | o |
| 13 | Percent of Class Represented by Amount in Row (11) 32.9% ** | |
| 14 | Type of Reporting Person CO | |

* Antero Resources Corporation may also be deemed to beneficially own 75,940,957 subordinated units representing limited partner interests in Antero Midstream Partners LP, which may be converted into common units on a one-for-one basis at the times set forth in, and subject to the terms and conditions of, the Agreement of Limited Partnership of Antero Midstream Partners LP.

** Calculation of percentage based on a total of 100,222,309 common units outstanding as of March 30, 2016.

Explanatory Note: This Amendment No. 4 (this *Amendment*) amends and supplements the Statement on Schedule 13D filed on November 19, 2014 with the Securities and Exchange Commission (the *Commission*) relating to the common units (*Common Units*) representing limited partner interests in Antero Midstream Partners LP (the *Issuer* or *Partnership*), a Delaware limited partnership (such Schedule 13D, as amended and supplemented by Amendment No. 1, filed on September 18, 2015, Amendment No. 2, filed on September 24, 2015, and Amendment No. 3, filed on March 25, 2016, the *Original Schedule 13D*). The Original Schedule 13D is hereby amended and supplemented by Antero Resources Corporation, a Delaware corporation (the *Reporting Person*), as set forth below in this Amendment (as so amended and supplemented, the *Schedule 13D*). Unless set forth below, all previous Items of the Original Schedule 13D are unchanged. Capitalized terms used herein which are not defined herein have the meanings set forth in the Original Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Original Schedule 13D is supplemented as follows:

On March 30, 2016, the Reporting Person completed the previously announced underwritten public offering of 8,000,000 Common Units held by the Reporting Person. In addition, the Reporting Person granted the underwriter a 30-day option to purchase up to an additional 1,200,000 Common Units.

Item 4. Purpose of Transaction

This Item 4 shall be deemed to amend and restate Item 4 to the Original Schedule 13D in its entirety:

The response in Item 3 is incorporated herein by reference.

The following describes plans or proposals that the Reporting Person may have with respect to the matters set forth in Item 4(a)-(j) of Schedule 13D:

(a) Upon the termination of the subordination period as set forth in the Agreement of Limited Partnership of the Partnership, dated November 10, 2014, the Subordinated Units are convertible into Common Units on a one-for-one basis.

(b) The information set forth in Item 4(a) is incorporated by reference into this Item 4(b).

(c) None.

(d) None.

(e) The information set forth in Item 4(a) is incorporated by reference into this Item 4(e).

(f) None.

(g) None.

(h) None.

(i) None.

(j) Except as described in this Item 4, the Reporting Person does not have, as of the date of this Schedule 13D, any other plans or proposals that relate to or would result in any of the actions or events specified in clauses (a) through (i) of Item 4 of Schedule 13D. The Reporting Person may change its plans or proposals in the future. In determining from time to time whether to sell the Common Units reported as beneficially owned in this Schedule 13D (and in what amounts) or to retain such securities, the Reporting Person will take into consideration such factors as it deems relevant, including the business and prospects of the Partnership, anticipated future developments concerning the Partnership, existing and anticipated market conditions from time to time, general economic conditions, regulatory matters and other opportunities available to the Reporting Person. The Reporting Person reserves the right to acquire additional securities of the Partnership in the open market, in privately negotiated transactions (which may be with the Partnership or with third parties) or otherwise, to dispose of all or a portion of

their holdings of securities of the Partnership or to change its intention with respect to any or all of the matters referred to in this Item 4.

Item 5. Interest in Securities of the Issuer

This Item 5 shall be deemed to amend and restate Item 5 to the Original Schedule 13D in its entirety:

(a) (b) The aggregate number and percentage of Common Units beneficially owned by the Reporting Person (on the basis of a total of 100,222,309 Common Units issued and outstanding as of March 30, 2016) are as follows:

| | | |
|---|--|-------------------|
| Amount beneficially owned: 32,929,378 | | Percentage: 32.9% |
| Number of shares to which the Reporting Person has: | | |
| i. | Sole power to vote or to direct the vote: | 32,929,378 |
| ii. | Shared power to vote or to direct the vote: | 0 |
| iii. | Sole power to dispose or to direct the disposition of: | 32,929,378 |
| iv. | Shared power to dispose or to direct the disposition of: | 0 |

The Reporting Person also beneficially owns 75,940,957 subordinated units of the Partnership, representing 100% of the Partnership's subordinated units. As described in Item 6 of the Original Schedule 13D, under certain circumstances, the subordinated units held by the Reporting Person are convertible into Common Units on a one-for-one basis.

In addition, as of the date of this report, certain of the directors and executive officers of the Reporting Person (the *Covered Individuals*) beneficially own the number and percentage of Common Units set forth in the following table:

| Name | Common Units Beneficially Owned | Percentage of Class Beneficially Owned |
|------------------------|---------------------------------|--|
| Robert J. Clark | 12,500 | * |
| Richard W. Connor | 10,080 | * |
| Benjamin A. Hardesty | | |
| Peter R. Kagan | 5,080 | * |
| W. Howard Keenan, Jr. | 5,080 | * |
| James R. Levy | | |
| Christopher R. Manning | 15,080 | * |
| Paul M. Rady | 85,892 | * |
| Glen C. Warren, Jr. | 59,654 | * |
| Kevin J. Kilstrom | 6,410 | * |
| Ward D. McNeilly | 6,410 | * |
| Alvyn A. Schopp | 12,410 | * |
| Michael N. Kennedy | 15,609 | * |

* Less than 1% of the class beneficially owned.

(c) Neither the Reporting Person nor, to the Reporting Person's knowledge, any of the Covered Individuals, has effected any transactions in the Common Units during the past 60 days.

(d) The Reporting Person has the right to receive distributions from, and the proceeds from the sale of, the Common Units reported on the cover page of this Schedule 13D and in this Item 5. Except for the foregoing and the cash distribution described in Item 6 of the Original Schedule 13D, no other person is known by the Reporting Person to have the right to receive or the power to direct the receipt of distributions from, or the proceeds from the sale of, the Common Units beneficially owned by the Reporting Person.

(e) Not applicable.

Signature

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: March 31, 2016

ANTERO RESOURCES CORPORATION

/s/ Alwyn A. Schopp

Name:

Alwyn A. Schopp

Title:

Chief Administration Officer, Regional Senior Vice
President and Treasurer