

CRANE JAMES R
Form 4
March 04, 2019

FORM 4

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

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 OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CRANE JAMES R

2. Issuer Name **and** Ticker or Trading
Symbol
Western Midstream Operating, LP
[NONE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1201 LAKE ROBBINS DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2019

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

THE WOODLANDS, TX 77380

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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	(D)	Price
Common Units Representing Limited Partnership Interests	02/28/2019		D		13,121	D	$\frac{(1)}{(2)}$ 0
							D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Phantom Units	(3)	02/28/2019		D	2,005	05/08/2019 05/08/2019	Common Units Representing Limited Partnership Interests 2,005

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CRANE JAMES R 1201 LAKE ROBBINS DRIVE THE WOODLANDS, TX 77380	X

Signatures

/s/ Philip H. Peacock by power of atty. for James R. Crane

03/04/2019

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Disposition in connection with the merger of a wholly owned subsidiary of Western Gas Equity Partners, LP ("WGP") with Western Gas Partners, LP ("WES"), with WES continuing as the surviving entity and becoming a wholly owned subsidiary of WGP (the "Merger").

(1) On February 27, 2019, the last trading day for the WES common units, the closing price of WES's common units was \$49.55 per unit and the closing price of WGP's common units was \$32.72 per unit. Each WES common unit outstanding was converted into the right to receive 1.525 WGP common units.

(2) (Continued from footnote 1) As part of the Merger, WES changed its name to "Western Midstream Operating, LP" and its common units, which previously traded on the New York Stock Stock Exchanged ("NYSE") under the "WES" ticker symbol, ceased trading, and WGP changed its name to "Western Midstream Partners, LP" and its common units, which previously traded on the NYSE under the "WGP" ticker symbol, began trading on the NYSE under the "WES" ticker symbol when the market opened on Thursday, February 28, 2019.

(3) In connection with the Merger, Mr. Crane's grant of 2,005 WES phantom units was converted into a grant of 3,058 WGP phantom units, which reflects the conversion ratio of 1.525 WGP common units for each WES common unit set forth in the Merger transaction

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document. Each WES phantom unit represented the economic equivalent of one WES common unit that, upon vesting, entitled the holder to receive a WES common unit

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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