SEC Form 4
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FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL		
OMB Number: 32		3235-0287
Estimated average burden		
hours p	er response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b) Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person' (Check all applicable) Summit Midstream Partners, LP [ SMLP ] Newby Steven J Х Director 10% Owner Officer (give title Other (specify Х below) below) (Middle) (Last) (First) 3. Date of Earliest Transaction (Month/Day/Year) See remarks below. C/O SUMMIT MIDSTREAM PARTNERS, LP 03/15/2018 1790 HUGHES LANDING BLVD., SUITE 500 (Street) 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) THE 77380 TX X Form filed by One Reporting Person WOODLANDS Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership 7. Nature of Date (Month/Day/Year) Transaction Securities Beneficially Form: Direct Execution Date, Indirect Beneficial if any Code (Instr (D) or Indirect (Month/Dav/Year) 8) Owned Following (I) (Instr. 4) Ownership (Instr. 4) Reported (A) or (D) Transaction(s) v Price Code Amount (Instr. 3 and 4 Common Units 03/15/2018 Μ 53,482 A (1)92,294 D D Common Units 03/15/2018 F 5,192 D \$15.25 87,102 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount 8. Price of 9. Number of 10. 11. Nature Transaction Expiration Date Derivative Conversion Execution Date, Derivative Ownership Derivative derivative of Indirect Date of Securities Underlying Derivative Security (Month/Dav/Year) if any (Month/Day/Year) (Month/Day/Year) Security or Exercise Code (Instr. Securities Security Securities Form Beneficial Ownership (Instr. 3 Price of Derivative 8) Acquired (A) or Disposed of (D) (Instr. 5) Beneficially Direct (D) (Instr. 3 and 4) Owned or Indirect (Instr. 4) Security (Instr. 3, 4 and 5) Following (I) (Instr. 4) Reported Transaction(s) Amount or (Instr. 4) Expiration Date Date Number v Exercisable of Shares Code (A) (D) Title Phantom 6,239 (2) 03/15/2018 6.239 (2) (2) \$0.00 12.478 D Α Units Units (DCP) Phantom Commo (1) 03/15/2018 м 12.667 (3) (4) 12,667 \$0.00 0 D Units Units Distribution Commor (3) (4) 12.667 Equival \$6 885 03/15/2018 D 12 667 \$0.00 0 D Units Rights Phantom Commo 12,990 (5) 03/15/2018 12.990 (5) (5) \$0.00 25.980 D Units Α Units (DCP) Phantom Commo 03/15/2018 26,371 (6) (4) 26.371 39,361 D М \$0.00 Units Units Distribution Commo Equivalent Rights \$4.6 03/15/2018 D 26.371 (6) (4) 26.371 \$0.00 0 D Units Phantom Common (7) (7) (7) 03/15/2018 A 14,445 14.445 \$0.00 14,445 D Units Units (DCP) Phantom Common (1) 03/15/2018 14 444 (8) (4) 14,444 57,777 D м \$0.00 Units Units Distribution Commo 03/15/2018 (8) (4) 14,444 Equivalent \$2.3 D 14,444 \$0.00 0 D Units Rights Phantom Commo (9) (4) (1) 03/15/2018 A 101.639 101,639 \$0.00 101.639 D Units

Explanation of Responses:

1. Each phantom unit is the economic equivalent of one common unit.

2. Under the terms of the Summit Midstream Partners, LLC Deferred Compensation Plan (DCP), the Reporting Person has elected to defer a portion of his phantom units (and the accrued DERs) associated with his March 15, 2015 award, and will be entitled to a distribution in Common Units or cash, as determined by the company, upon termination of employment. The Reporting Person is entitled to DERs, providing for payment equal to the distributions from and after grant date of the phantom units.

3. The final one-third of the phantom units subject to the original award agreement vested on March 15, 2018, on the third anniversary of the March 15, 2015 grant date. The Reporting Person received distribution equivalent rights (DERs) for each phantom unit, providing for payment on the vesting date of a lump sum of cash equal to the accrued distributions from and after the grant date of the phantom units.

4. The phantom units and associated DERs do not expire. The phantom units are settled upon vesting in common units (on a one-for-one basis) or in cash, at the discretion of the Issuer.

5. Under the terms of the Summit Midstream Partners, LLC Deferred Compensation Plan (DCP), the Reporting Person has elected to defer a portion of his phantom units (and the accrued DERs) associated with his March 15, 2016 award, and will be entitled to a distribution in Common Units or cash, as determined by the company, upon termination of employment. The Reporting Person is entitled to DERs, providing for payment equal to the distributions from and after grant date of the phantom units.

6. One-third of the phantom units subject to the original award agreement vested on March 15, 2018, with the final one-third of the phantom units subject to vesting on the third anniversary of the March 15, 2016 grant date, subject to continued employment. The Reporting Person received distribution equivalent rights (DERs) for each phantom unit, providing for payment on the vesting date of a lump sum of cash equal to the accrued distributions from and after the grant date of the phantom units.

7. Under the terms of the Summit Midstream Partners, LLC Deferred Compensation Plan (DCP), the Reporting Person has elected to defer a portion of his phantom units (and the accrued DERs) associated with his

March 15, 2017 award, and will be entitled to a distribution in Common Units or cash, as determined by the company, upon termination of employment. The Reporting Person is entitled to DERs, providing for payment equal to the distributions from and after grant date of the phantom units.

8. One-third of the phantom units subject to the original award agreement vested on March 15, 2018, with the remaining phantom units subject to vesting on the second and third anniversaries of the March 15, 2017 grant date, subject to continued employment. The Reporting Person received DERs for each phantom unit, providing for payment on the vesting date of a lump sum of cash equal to the accrued distributions from and after the grant date of the phantom units.

9. One-third of the phantom units (rounded down to the nearest whole number of units, except in the case of the final vesting date) shall vest on each of the first, second and third anniversaries of the Grant Date (March 15, 2018), subject to continued employment and accelerated vesting as provided in the applicable award agreement. The Reporting Person will receive distribution equivalent rights for each phantom unit, providing for payment on the vesting date of a lump sum of cash equal to the accrued distributions from and after the grant date of the phantom units.

## **Remarks:**

The Reporting Person is President and Chief Executive Officer of Summit Midstream GP, LLC, the general partner of the Issuer (the "General Partner"). The Issuer is managed by the directors and executive officers of the General Partner.

<u>/s/ Brock M. Degeyter, Attorney-</u> <u>in-Fact for Steven J. Newby</u> \*\* Signature of Reporting Person Date

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

 $\ast$  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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.