SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See

Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

OMB APPROVAL
OMB Number: 3235-0287
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0.5

hours per response:

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address	1 0	*	2. Issuer Name and Ticker or Trading Symbol Summit Midstream Partners, LP [SMLP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)								
Newby Steven J (Last) (First) (Middle) C/O SUMMIT MIDSTREAM PARTNERS, LP 1790 HUGHES LANDING BLVD., SUITE 500				X	Director		10% Owner					
		(Middle)		X	Officer (give t below)	itle	Other (specify below)					
		TNERS, LP	3. Date of Earliest Transaction (Month/Day/Year) 03/15/2015		See Remarks							
(Street) THE WOODLANDS	ТХ	77380	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	vidual or Joint/Gr Form filed by Form filed by	One Reportir						
(City)	(State)	(Zip)										

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table 1 from Definitive Occurrates Acquired, Disposed of, or Deficitionally Office									
2. Transaction Date (Month/Day/Year)		tion Date, Transaction Code (Instr.					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
		Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
03/15/2015		М		14,069	Α	(1)	15,939	D	
03/15/2015		F		3,200	D	\$33.94	12,739	D	
	2. Transaction Date (Month/Day/Year)	2. Transaction Date (Month/Day/Year) 03/15/2015	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 2002 2004 (Month/Day/Year) 2004 (Month/Day/Y	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 2. Transaction Code (Instr. 8) Code V 03/15/2015 M	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction Code (Instr. 8) 4. Securities A Disposed Of (Instr. 8) 03/15/2015 M 14,069	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction Code (Instr. 8) 4. Securities Acquired (Disposed Of (D) (Instr. 3)) 03/15/2015 M Code V Amount (A) or (D)	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) 03/15/2015 M M 14,069 A (1)	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) 03/15/2015 M 14,069 A (1) 15,939	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. 4) 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) 03/15/2015 M 14,069 A (1) 15,939 D

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)		ansaction Derivative		6. Date Exerc Expiration Da (Month/Day/\	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v			Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
Phantom Units (DCP)	(2)	03/15/2015		Α		3,810		(2)	(2)	Phantom Units (DCP)	3,810	\$0	3,810	D	
Phantom Units	(1)	03/15/2015		М			7,733	(3)	(4)	Common Units	7,733	\$ <mark>0</mark>	11,543	D	
Distribution Equivalent Rights	\$3.915	03/15/2015		D			7,733	(3)	(4)	Distribution Equivalent Rights	7,733	\$0	0	D	
Phantom Units (DCP)	(5)	03/15/2015		Α		3,121		(5)	(5)	Phantom Units (DCP)	3,121	\$0	3,121	D	
Phantom Units	(1)	03/15/2015		М			6,336	(6)	(4)	Common Units	6,336	\$ <mark>0</mark>	18,912	D	
Distribution Equivalent Rights	\$2.12	03/15/2015		D			6,336	(6)	(4)	Distribution Equivalent Rights	6,336	\$0	0	D	
Phantom Units	(1)	03/15/2015		A		56,718		(7)	(4)	Phantom Units	56,718	\$0	56,718	D	

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, 2013 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. One-third of the phantom units subject to the original award agreement vested on March 15, 2015, with the final one-third of the phantom units subject to vesting on the third anniversary of the March 15, 2013 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.

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, 2014 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, 2015, with the remaining phantom units subject to vesting on the second and third anniversaries of the March 15, 2014 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.

7. 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 March 15, 2015 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.

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,</u> <u>Attorney-in-Fact for Steven J.</u> <u>Newby</u> ** Signature of Reporting Person 03/17/2015

Date

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

* 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.