

Antero Midstream Partners LP  
Form SC 13D/A  
February 15, 2017

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

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 5)**

**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)

**February 9, 2017**

(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)

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**SCHEDULE 13 D**

CUSIP No. 03673L 103

- |   |  |  |
|---|--|--|
| 1   | Name of Reporting Person<br>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)<br>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<br>Delaware   |  |
|   | 7  | Sole Voting Power<br>108,870,335 Common Units      |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8  | Shared Voting Power<br>0 Common Units              |
|   | 9  | Sole Dispositive Power<br>108,870,335 Common Units |
|   | 10   | Shared Dispositive Power<br>0 Common Units         |
| 11  | Aggregate Amount Beneficially Owned by Each Reporting Person<br>108,870,335 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)<br>58.6% *                            |  |
| 14  | Type of Reporting Person<br>CO   |  |

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\* Calculation of percentage based on a total of 185,793,884 common units outstanding as of February 10, 2017.

**Explanatory Note:** This Amendment No. 5 (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, Amendment No. 3, filed on March 25, 2016, and Amendment No. 4, filed on March 31, 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 2. Identity and Background**

Item 2 of the Original Schedule 13D is supplemented as follows:

The principal business of the Reporting Person is the exploitation, development and acquisition of natural gas, natural gas liquids and oil properties located in the Appalachian Basin in West Virginia, Ohio and Pennsylvania. The name, business address, present principal occupation and citizenship of each director and executive officer of Antero (the *Covered Individuals*) are set forth on Exhibit A to this Schedule 13D, which is incorporated herein by reference. Unless otherwise indicated, the present principal occupation of each person is with Antero.

## **Item 3. Source and Amount of Funds or Other Consideration**

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

On February 9, 2017, the 75,940,957 issued and outstanding subordinated units representing limited partner interests in the Issuer, all of which were held by the Reporting Person, were converted into Common Units on a one-for-one basis, upon the expiration of the subordination period as set forth in the Agreement of Limited Partnership of the Partnership, dated November 10, 2014, as amended by Amendment No. 1 to the Agreement of Limited Partnership of the Partnership, dated February 22, 2016.

## **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.

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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) None.

(b) None.

(c) None.

(d) None.

(e) None.

(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 185,793,884 Common Units issued and outstanding as of February 10, 2017) are as follows:

Amount beneficially owned: 108,870,335	Percentage: 58.6%
Number of shares to which the Reporting Person has:	
i. Sole power to vote or to direct the vote:	108,870,335
ii. Shared power to vote or to direct the vote:	0
iii. Sole power to dispose or to direct the disposition of:	108,870,335
iv. Shared power to dispose or to direct the disposition of:	0

In addition, as of the date of this report, 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	10,000	*
Richard W. Connor	13,852	*
Benjamin A. Hardesty		
Peter R. Kagan	8,852	*
W. Howard Keenan, Jr.	8,852	*
James R. Levy		
Paul M. Rady	129,188	*
Glen C. Warren, Jr.	88,518	*
Kevin J. Kilstrom	16,939	*
Ward D. McNeilly	16,939	*
Alvyn A. Schopp	22,939	*
Michael N. Kennedy	4,119	*

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\* Less than 1% of the class beneficially owned.

(c) Except as set forth herein, 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 except as set forth in Exhibit A to this Schedule 13D.

(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: February 14, 2017

ANTERO RESOURCES CORPORATION

/s/ Alwyn A. Schopp  
Name:  
Title:

Alwyn A. Schopp  
Chief Administration Officer, Regional Senior Vice  
President and Treasurer



## EXHIBIT A

## Directors and Executive Officers of Antero Resources Corporation

Name and Position	Principal Occupation or Employment Name and Position and Principal Business Address	Citizenship	Transactions in Last 60 Days
Richard W. Connor, Director	1615 Wynkoop Street Denver, Colorado 80202	United States	769(1)
Peter R. Kagan, Director	Managing Director Warburg Pincus LLC 450 Lexington Avenue New York, New York 10017	United States	769(1)
W. Howard Keenan, Jr., Director	Member Yorktown Partners LLC 410 Park Avenue, 19th Floor New York, New York 10022	United States	769(1)
Robert J. Clark, Director	Chairman and Chief Executive Officer 3 Bear Energy, LLC 1512 Larimer Street, Suite 540 Denver, Colorado 80202	United States	
Benjamin A. Hardesty, Director	Owner Alta Energy LLC c/o Antero Resources Corporation 1615 Wynkoop Street Denver, Colorado 80202	United States	
James R. Levy, Director	Managing Director Warburg Pincus LLC 450 Lexington Avenue New York, New York 10017	United States	
Paul M. Rady, Chairman and Chief Executive Officer	1615 Wynkoop Street Denver, Colorado 80202	United States	
Glen C. Warren, Jr., Director, President, Chief Financial Officer and Secretary	1615 Wynkoop Street Denver, Colorado 80202	United States	
Kevin J. Kilstrom, Senior Vice President Production	1615 Wynkoop Street Denver, Colorado 80202	United States	

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Ward D. McNeilly, Senior Vice President Reserves, Planning and Midstream	1615 Wynkoop Street Denver, Colorado 80202	United States
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Alvyn A. Schopp, Chief Administration Officer,	1615 Wynkoop Street Denver, Colorado 80202	United States
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Regional Senior Vice President and Treasurer

Michael N. Kennedy, 1615 Wynkoop Street United States  
Senior Vice President Finance Denver, Colorado 80202

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(1) Common Units granted pursuant to the Antero Midstream Partners LP Long-Term Incentive Plan.