

EDELMAN THOMAS J
Form 4
December 21, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PostRock Energy Corp

2. Issuer Name and Ticker or Trading Symbol
Constellation Energy Partners LLC [CEP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
210 PARK AVENUE,
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/19/2011

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

OKLAHOMA CITY, OK 73102
(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
__X__ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units representing Class B LLC Interests	12/19/2011		P		2,790,224	A	\$ 2.15
					5,918,894	I	

By
Constellation Energy Partners Management, LLC (1) (2) (3) (4)

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

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SEC 1474 (9-02)

number.

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 Acquired (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PostRock Energy Corp 210 PARK AVENUE OKLAHOMA CITY, OK 73102		X		
Constellation Energy Partners Management, LLC 210 PARK AVENUE OKLAHOMA CITY, OK 73102		X		
White Deer Energy L.P. 700 LOUISIANA ST. SUITE 4770 HOUSTON, TX 77002		X		
White Deer Energy TE L.P. 700 LOUISIANA ST. SUITE 4770 HOUSTON, TX 77002		X		
White Deer Energy FI, L.P. 700 LOUISIANA ST. SUITE 4770 HOUSTON, TX 77002		X		
Edelman & Guill Energy L.P. 700 LOUISIANA ST. SUITE 4770 HOUSTON, TX 77002		X		

Edelman & Guill Energy Ltd.
700 LOUISIANA ST. X
SUITE 4770
HOUSTON, TX 77002

EDELMAN THOMAS J
700 LOUISIANA ST. X
SUITE 4770
HOUSTON, TX 77002

GUILL BEN A
700 LOUISIANA ST. X
SUITE 4770
HOUSTON, TX 77002

Signatures

PostRock Energy Corporation, /s/ STEPHEN L. DEGIUSTI, Name: Stephen L. DeGiusti,
Position: Executive Vice President, General Counsel & Secretary 12/21/2011
Date

__Signature of Reporting Person

Constellation Energy Partners Management, LLC, /s/ STEPHEN L. DEGIUSTI, Name:
Stephen L. DeGiusti, Position: Secretary and Treasurer 12/21/2011
Date

__Signature of Reporting Person

White Deer Energy L.P., By: Edelman & Guill Energy L.P., its general partner, By: Edelman
& Guill Energy Ltd., its general partner, /s/ THOMAS J. EDELMAN, Name: Thomas J.
Edelman, Position: Director 12/21/2011
Date

__Signature of Reporting Person

White Deer Energy TE L.P., By: Edelman & Guill Energy L.P., its general partner, By:
Edelman & Guill Energy Ltd., its general partner, /s/ THOMAS J. EDELMAN, Name:
Thomas J. Edelman, Position: Director 12/21/2011
Date

__Signature of Reporting Person

White Deer Energy FI L.P., By: Edelman & Guill Energy L.P., its general partner, By:
Edelman & Guill Energy Ltd., its general partner, /s/ THOMAS J. EDELMAN, Name:
Thomas J. Edelman, Position: Director 12/21/2011
Date

__Signature of Reporting Person

Edelman & Guill Energy L.P., By: Edelman & Guill Energy Ltd., its general partner, /s/
THOMAS J. EDELMAN, Name: Thomas J. Edelman, Position: Director 12/21/2011
Date

__Signature of Reporting Person

Edelman & Guill Energy Ltd., /s/ THOMAS J. EDELMAN, Name: Thomas J. Edelman,
Position: Director 12/21/2011
Date

__Signature of Reporting Person

/s/ THOMAS J. EDELMAN, Name: Thomas J. Edelman 12/21/2011
Date

__Signature of Reporting Person

/s/ BEN A. GUILL, Name: Ben A. Guill 12/21/2011
Date

__Signature of Reporting Person

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).

As of the date of this Form 4, Constellation Energy Partners Management, LLC ("CEPM") directly holds 5,918,894 common units representing Class B limited liability company interests in the Issuer and 485,065 Class A Units representing Class A limited liability company interests in the Issuer.

- (1) This Form 4 is jointly filed by CEPM, PostRock Energy Corporation ("PostRock"), White Deer Energy L.P., White Deer Energy TE L.P. and White Deer Energy FI L.P. (collectively, the "White Deer Funds"), Edelman & Guill Energy L.P. ("GP LP"), Edelman & Guill Energy Ltd. ("GP Ltd."), Thomas J. Edelman and Ben A. Guill. CEPM is a wholly owned subsidiary of PostRock. As of the date of this Form 4, the White Deer Funds, in the aggregate, may be deemed to beneficially own approximately 68.7% of the shares of PostRock common stock outstanding on a pro forma basis (accounting for the exercise of warrants to purchase an aggregate of 20,840,596 common shares of PostRock common stock held by the White Deer Funds). GP LP is the general partner of the Funds, GP Ltd. is the general partner of GP LP, and Messrs. Edelman and Guill are the directors of GP Ltd.
- (2) PostRock may be deemed to beneficially own CEPM's interest in the Issuer through its ability to control CEPM.

(3) The White Deer Funds, have, together with GP LP, GP Ltd., Mr. Edelman and Mr. Guill formed a "group" as defined in Section 13(d)(3) with respect to the shares of PostRock common stock beneficially owned by the White Deer Funds, and each member of the group may be deemed to beneficially own all or some portion of the common units and Class A units of the Issuer owned of record by CEPM, to the extent the group is deemed to control PostRock. Each of the reporting persons other than CEPM and PostRock disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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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