

ANTERO RESOURCES Corp  
Form 4  
June 09, 2014

**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 \*  
**KAGAN PETER**

(Last) (First) (Middle)

**C/O WARBURG PINCUS & CO., 450 LEXINGTON AVENUE**

(Street)

**NEW YORK, NY 10017**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

**ANTERO RESOURCES Corp [AR]**

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

**06/05/2014**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common stock, par value \$0.01 per share	06/05/2014		S	929,941 (1) (2) (3)	D \$ 62 207,165,909 (2) (3)	I	See footnotes (1) (2) (3) (4) (5)
Common stock, par value \$0.01 per share					1,818	D	

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

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(9-02)

**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
KAGAN PETER C/O WARBURG PINCUS & CO. 450 LEXINGTON AVENUE NEW YORK, NY 10017		X		

## Signatures

/s/ Peter R.  
Kagan  
06/09/2014  
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).
- (1) On June 5, 2014, Antero Resources Investment LLC, a Delaware limited liability company ("Antero Investment"), sold 1,800,000 shares of common stock of Antero Resources Corporation ("Common Stock").
- The Reporting Person is a Partner of Warburg Pincus & Co., a New York general partnership ("WP"), and a Member and Managing Director of Warburg Pincus LLC, a New York limited liability company ("WP LLC"). The Warburg Pincus Entities (as defined below in footnote 5) collectively hold a 38.4% voting interest, and an economic interest that is determined based on a multi-level waterfall, in
- (2) Antero Investment, which directly owns 207,165,909 shares of Antero Resources Corporation as of the date hereof. In accordance with their collective ownership interest in Antero Investment, the Warburg Pincus Entities are entitled to receive a portion of the net proceeds received by Antero Investment from this transaction. Accordingly, the number of shares shown herein represents the Warburg Pincus Entities' proportionate interest in the 1,800,000 shares sold by Antero Investment.

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All shares of Common Stock indicated as indirectly owned by the Reporting Person are included because of his affiliation with the Warburg Pincus Entities, due to which Mr. Kagan may be deemed to have an indirect pecuniary interest (within the meaning of Rule

- (3) 16a-1 under the Securities and Exchange Act of 1934, as amended) in an indeterminate portion of the shares of Common Stock owned by the Warburg Pincus Entities. Mr. Kagan disclaims beneficial ownership of all shares of Common Stock attributable to the Warburg Pincus Entities except to the extent of his direct pecuniary interest therein.

Each of Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership, ("WP VIII", and together with its two affiliated partnerships, Warburg Pincus Netherlands Private Equity VIII C.V. I, a company formed under the laws of the Netherlands ("WP VIII CV I"), and WP-WPVIII Investors, L.P., a Delaware limited partnership, ("WP-WPVIII Investors"), collectively, the "WP VIII Funds"),

- (4) Warburg Pincus Private Equity X, L.P., a Delaware limited partnership ("WP X"), and Warburg Pincus X Partners, L.P., a Delaware limited partnership ("WP X Partners," and together with WP X, the "WP X Funds"), and Warburg Pincus Private Equity X O&G, L.P., a Delaware limited partnership ("WP X O&G"), hold a beneficial interest in WP Antero, LLC, a Delaware limited liability company, an indirect subsidiary of WP X, WP X O&G, a direct subsidiary of WP X Partners, the WP VIII Funds and a member in Antero Investment. (cont'd)

Warburg Pincus X, L.P., a Delaware limited partnership ("WP X GP"), is the general partner of WP X Funds and WP X O&G. Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC"), is the general partner of WP X GP. WP-WPVIII Investors LLC, a Delaware limited liability company ("WP-WPVIII LLC"), is the general partner of WP-WPVIII Investors. Warburg Pincus Partners LLC, a New York limited liability company ("WP Partners"), is the sole member of WP X LLC and WP-WPVIII LLC and the general partner of WP VIII and WP VIII CV I. WP is the managing member of WP Partners. WP LLC is the manager of the WP VIII Funds, the WP X Funds, and WP X O&G. Each of the WP VIII Funds, the WP X Funds, WP X O&G, WP X GP, WP X LLC, WP-WPVIII LLC, WP Antero, WP Partners, WP LLC and WP are collectively referred to herein as "Warburg Pincus Entities."

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.