

EXCO RESOURCES INC
Form 4
November 22, 2016

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 *
OCM EXCO Holdings, LLC

(Last) (First) (Middle)

333 SOUTH GRAND AVENUE,
28TH FLOOR

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EXCO RESOURCES INC [XCO]

3. Date of Earliest Transaction
(Month/Day/Year)
11/18/2016

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/18/2016		S ⁽⁸⁾		909,453	D	\$ 1.13
					36,869,229	I	
							See footnotes (1) (2) (3) (4) (5) (6) (7)
Common Stock	11/18/2016		S ⁽⁹⁾		16,670	D	\$ 1.13
					36,852,559	I	
							See footnotes (1) (2) (3) (4) (5) (6) (7)
Common Stock	11/18/2016		S ⁽¹⁰⁾		6,073,877	D	\$ 1.13
					30,778,682	I	
							See footnotes (1) (2) (3) (4) (5) (6) (7)

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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 Owned Beneficially (Instr. 3, 4, and 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
OCM EXCO Holdings, LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X	
OAKTREE CAPITAL MANAGEMENT LP 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X	
Oaktree Holdings, Inc. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X	
Oaktree Capital Group, LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X	
Oaktree Capital Group Holdings, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X	
Oaktree Capital Group Holdings GP, LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X	

Signatures

See Signatures included in
Exhibit 99.1

11/22/2016

**Signature of Reporting Person

Date

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) This Form 4 is being filed by (i) OCM Principal Opportunities Fund IV Delaware, L.P. ("Fund IV Delaware"); (ii) OCM Principal Opportunities Fund IV Delaware GP Inc. ("Fund IV Delaware GP"), in its capacity as general partner of Fund IV Delaware; (iii) OCM Principal Opportunities Fund IV, L.P. ("Fund IV"), in its capacity as sole shareholder of Fund IV Delaware GP; (iv) OCM Principal Opportunities Fund IV GP, L.P. ("Fund IV GP"), in its capacity as general partner of Fund IV; (v) OCM Principal Opportunities Fund IV GP Ltd. ("Fund IV GP Ltd."), in its capacity as general partner of Fund IV GP; (vi) OCM Principal Opportunities Fund III, L.P. ("Fund III"); (vii) OCM Principal Opportunities Fund IIIA, L.P. ("Fund IIIA"); and (viii) OCM Principal Opportunities Fund III GP, L.P. ("Fund III GP"), in its capacity as general partner of Fund III and Fund IIIA.
- (2) This Form 4 is also being filed by (i) Oaktree Value Opportunities Fund Holdings, L.P. ("VOF Holdings"); (ii) Oaktree Value Opportunities Fund GP, L.P. ("VOFGP"), in its capacity as general partner of VOF Holdings; (iii) Oaktree Value Opportunities Fund GP Ltd. ("VOF GP Ltd."), in its capacity as general partner of VOFGP; (iv) OCM FIE, LLC ("FIE"); (v) Oaktree Fund GP I, L.P. ("GP I"), in its capacity as sole shareholder of Fund IV GP Ltd. and VOF GP Ltd. and the general partner of Fund III GP; (vi) Oaktree Capital I, L.P. ("Capital I"), in its capacity as general partner of GP I; (vii) OCM Holdings I, LLC ("Holdings I"), in its capacity as general partner of Capital I; and (viii) Oaktree Holdings, LLC ("Holdings"), in its capacity as managing member of Holdings I.
- (3) This Form 4 is also being filed by (i) OCM EXCO Holdings, LLC ("OCM EXCO"); (ii) Oaktree Capital Management, L.P. (formerly Oaktree Capital Management, LLC) ("Oaktree LP"), in its capacity as managing member of FIE, manager of OCM EXCO and director of Fund IV GP Ltd. and VOF GP Ltd.; (iii) Oaktree Holdings, Inc. ("Holdings Inc."), in its capacity as general partner of Oaktree LP; (iv) Oaktree Capital Group, LLC ("OCG"), in its capacity as managing member of Holdings and the sole shareholder of Holdings Inc.; and (v) Oaktree Capital Group Holdings, L.P. ("OCGH"), in its capacity as holder of a majority of the voting units of OCG.
- (4) This Form 4 is also being filed by Oaktree Capital Group Holdings GP, LLC ("OCGH GP"), in its capacity as general partner of OCGH and manager of OCG (each of Fund IV Delaware, Fund IV Delaware GP, Fund IV, Fund IV GP, Fund IV GP Ltd., Fund III, Fund IIIA, Fund III GP, VOF Holdings, VOFGP, VOF GP Ltd., FIE, GP I, Capital I, Holdings I, Holdings, OCM EXCO, Oaktree LP, Holdings Inc., OCG, OCGH and OCGH GP, a "Reporting Person" and collectively, the "Reporting Persons").
- (5) Information with respect to each Reporting Person is given solely by such Reporting Person, and no such Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person. Each Reporting Person, other than Fund IV Delaware, Fund III, Fund IIIA, VOF Holdings and OCM EXCO with respect to their respective direct holdings, disclaims beneficial ownership for the securities reported herein except to the extent of their respective pecuniary interest therein and the filing of this Form 4 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any securities covered by this Form 4.
- (6) OCGH GP is a limited liability company managed by an executive committee, the members of which are Howard S. Marks, Bruce A. Karsh, Jay S. Wintrob, John B. Frank, Sheldon M. Stone, Stephen A. Kaplan and David M. Kirchheimer (each, an "OCGH GP Member" and collectively, the "OCGH GP Members"). In such capacity, the OCGH GP Members may be deemed indirect beneficial owners of the securities reported herein. Except to the extent of their respective pecuniary interest, each OCGH GP Member disclaims beneficial ownership of the securities reported herein and the filing of this Form 4 shall not be construed as an admission that any such person is the beneficial owner of any securities covered by this Form 4.
- (7) The Reporting Persons, other than Fund III GP, Fund III and Fund IIIA, may be deemed a director by virtue of their right to designate a representative to be nominated by the Issuer to serve on the Issuer's board of directors.
- (8) On November 18, 2016, Fund III sold 909,453 shares of Common Stock in a privately negotiated transaction.
- (9) On November 18, 2016, Fund IIIA sold 16,670 shares of Common Stock in a privately negotiated transaction.
- (10) On November 18, 2016, Fund IV sold 6,073,877 shares of Common Stock in a privately negotiated transaction.

Remarks:

This Form 4 is being filed in three parts due to the large number of reporting persons. This filing is filed by the Reporting Person

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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.