

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**

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 of Reporting Person* <b>SHANER LANCE T</b>  (Last) (First) (Middle) <b>C/O REX ENERGY CORPORATION</b> <b>366 WALKER DRIVE</b>  (Street) <b>STATE PA 16801</b> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>REX ENERGY CORP [ REXX ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>09/01/2017</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	09/01/2017		M		1,473	A	\$0.00 <sup>(1)</sup>	332,846 <sup>(2)</sup>	D	
Common Stock	09/01/2017		D		1,473	D	\$0.00 <sup>(1)</sup>	331,373 <sup>(2)</sup>	D	
Common Stock								37,500 <sup>(2)(3)</sup>	I	Shaner Capital L.P.
Common Stock								48,742 <sup>(2)(3)</sup>	I	Shaner Family Partners L.P.
Common Stock								42,633 <sup>(2)(3)</sup>	I	Shaner Family Foundation
Common Stock								19,999 <sup>(2)(3)</sup>	I	Ellen R. Shaner Revocable Trust

**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 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) (Instr. 4)	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
Phantom Stock	(1)	09/01/2017		M		1,473	09/01/2017	09/01/2017	Common Stock	1,473	\$2.29 <sup>(1)</sup>	1,870 <sup>(2)</sup>	D	

**Explanation of Responses:**

1. This filing represents the deemed conversion of phantom stock into cash. On September 1, 2017, the reporting person had phantom stock awards that vested in accordance with the provisions in grants made on December 15, 2014, October 1, 2015, and October 1, 2016. Each share of phantom stock was the economic equivalent of one share of REXX common stock. The phantom shares were settled in cash based on the market closing price on August 31, 2017. No shares were actually issued, converted, or sold in connection with this transaction.

2. Beneficial ownership reflects a 10 for 1 reverse stock split that was effective May 15, 2017.

3. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or any other purpose.

**Remarks:**

Jennifer L. McDonough on  
behalf of Lance T. Shaner      09/05/2017

\*\* Signature of Reporting Person      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.

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