

☐ 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* <u>Richmond Hill Capital Partners, LP</u> (Last) (First) (Middle) <u>C/O RICHMOND HILL INVESTMENT CO., LP</u> <u>381 PARK AVENUE SOUTH, SUITE 1101</u> (Street) <u>NEW YORK NY 10016</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Reservoir Media, Inc. [RSVR]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/24/2022</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>May be deemed a 10% owner</u> 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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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, \$0.0001 par value	02/24/2022		P		5,548	A	\$6.9207 ⁽¹⁾	63,989	D ⁽²⁾ (3)(4)(5)(6)(7)(8)	

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					

1. Name and Address of Reporting Person* <u>Richmond Hill Capital Partners, LP</u> (Last) (First) (Middle) <u>C/O RICHMOND HILL INVESTMENT CO., LP</u> <u>381 PARK AVENUE SOUTH, SUITE 1101</u> (Street) <u>NEW YORK NY 10016</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Richmond Hill Advisors, LLC</u> (Last) (First) (Middle) <u>C/O RICHMOND HILL INVESTMENT CO., LP</u> <u>381 PARK AVENUE SOUTH, SUITE 1101</u> (Street) <u>NEW YORK NY 10016</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Richmond Hill Investment Co., LP</u> (Last) (First) (Middle) <u>381 PARK AVENUE SOUTH, SUITE 1101</u>

(Street)		
NEW YORK	NY	10016
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

[Richmond Hill Capital Management, LLC](#)

(Last)(First)(Middle)

C/O RICHMOND HILL INVESTMENT CO., LP

381 PARK AVENUE SOUTH, SUITE 1101

(Street)

NEW YORKNY10016

(City)(State)(Zip)

1. Name and Address of Reporting Person*

[Taylor Ryan P.](#)

(Last)(First)(Middle)

C/O RICHMOND HILL INVESTMENT CO., LP

381 PARK AVENUE SOUTH, SUITE 1101

(Street)

NEW YORKNY10016

(City)(State)(Zip)

1. Name and Address of Reporting Person*

[LIU JOHN D](#)

(Last)(First)(Middle)

C/O RICHMOND HILL INVESTMENT CO., LP

381 PARK AVENUE SOUTH, SUITE 1101

(Street)

NEW YORKNY10016

(City)(State)(Zip)

Explanation of Responses:

1. The 5,548 shares of common stock, par value \$0.0001 per share (the "Shares"), of Reservoir Media, Inc. (the "Issuer") reported on this Form 4 were purchased in multiple trades at prices ranging from \$6.88 to \$6.96 per share. The price reported above reflects the weighted average purchase price per Share. The Reporting Persons hereby undertake to provide to the Securities and Exchange Commission staff, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of Shares purchased and prices at which the transactions were effected.
2. The Reporting Persons listed on this Form 4 may be deemed members of a group holding equity securities of the Issuer. The filing of this Form 4 shall not be deemed to be an admission that the Reporting Persons are members of such group.
3. The Reporting Persons listed on this Form 4 may be deemed members of a group with Essex Equity Joint Investment Vehicle, LLC and certain of its affiliates (collectively, the "Essex Entities"), which are separately filing a Form 4 with respect to equity securities of the Issuer on the date hereof, and with ER Reservoir LLC and certain of its affiliates (collectively, the "ER Entities"), which have previously filed a Form 3 with respect to equity securities of the Issuer. The filing of this Form 4 shall not be deemed to be an admission that the Reporting Persons are members of such a group with any of the Essex Entities or the ER Entities and the Reporting Persons disclaim beneficial ownership of any securities beneficially owned by the Essex Entities and the ER Entities, except to the extent of their pecuniary interests therein.
4. The amount of securities shown in this row is owned directly by Richmond Hill Capital Partners, LP ("RHCP"). John D. Liu owns an equity interest in an entity that may be deemed to have a pecuniary interest in the Shares owned by RHCP and therefore may be deemed to be a beneficial owner of the Shares owned by RHCP. Mr. Liu disclaims any beneficial ownership of any of the Issuer's securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise, except to the extent of his pecuniary interest therein, and the inclusion of the Shares in this Report shall not be deemed an admission of beneficial ownership of the reported Shares for purposes of Section 16 of the Exchange Act, or for any other purpose.
5. As the general partner of RHCP, Richmond Hill Advisors, LLC (the "General Partner") may be deemed to be a beneficial owner of the Issuer's securities held by RHCP. The General Partner disclaims any beneficial ownership of any of the Issuer's securities reported herein for purposes of Section 16 of the Exchange Act, or otherwise, except to the extent of its pecuniary interest therein.
6. As the investment adviser to RHCP, Richmond Hill Investment Co., LP ("RHIC") may be deemed to be a beneficial owner of the Issuer's securities held by RHCP. RHIC disclaims any beneficial ownership of any of the Issuer's securities reported herein for purposes of Section 16 of the Exchange Act or otherwise, except to the extent of its pecuniary interest therein.
7. As the general partner of RHIC, Richmond Hill Capital Management, LLC ("RHCM") may be deemed to be a beneficial owner of the Issuer's securities held by RHCP. RHCM disclaims any beneficial ownership of any of the Issuer's securities reported herein for purposes of Section 16 of the Exchange Act or otherwise, except to the extent of its pecuniary interest therein.
8. As the managing member of the General Partner and the manager of RHCM, Ryan P. Taylor may be deemed to be a beneficial owner of the Issuer's securities held by RHCP. Mr. Taylor disclaims any beneficial ownership of any of the Issuer's securities reported herein for purposes of Section 16 of the Exchange Act or otherwise, except to the extent of his pecuniary interest therein.

Remarks:

[/s/ Ryan P. Taylor, as
Authorized Signatory for
Richmond Hill Capital
Partners, LP](#)

[02/28/2022](#)

[/s/ Ryan P. Taylor, as
Authorized Signatory for
Richmond Hill Advisors, LLC](#)

[02/28/2022](#)

[/s/ Ryan P. Taylor, as
Authorized Signatory for
Richmond Hill Investment
Co., LP](#)

[02/28/2022](#)

[/s/ Ryan P. Taylor on behalf of
Richmond Hill Capital](#)

[02/28/2022](#)

Management, LLC

/s/ Ryan P. Taylor

02/28/2022

/s/ John D. Liu

02/28/2022

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.