

Gulf Coast Ultra Deep Royalty Trust
Form SC 13G/A
January 26, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

GULF COAST ULTRA DEEP ROYALTY TRUST

(Name of Issuer)

Royalty Trust Units

(Title of Class of Securities)

40222T104

(CUSIP Number)

December 31, 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the

disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSONS LEON G. COOPERMAN
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
 (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF (a)
 A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION United States

| | | |
|---|-----------------------------------|------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 5 SOLE VOTING POWER | 15,756,573 |
| | 6 SHARED VOTING POWER | 6,468.620 |
| | 7 SOLE DISPOSITIVE POWER | 15,756,573 |
| | 8 SHARED DISPOSITIVE POWER | 6,468.620 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 22,225,193

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 9.66%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON IN

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**Item
1(a).** **Name of Issuer:**

GULF COAST ULTRA DEEP ROYALTY TRUST (the "Company")

**Item
1(b).** **Address of Issuer's Principal Executive Offices:**

c/o The Bank of New York Mellon Trust Company, N.A., as trustee Institutional Trust Services 919 Congress Avenue, Suite 500 Austin, Texas 78701

**Item
2(a).** **Name of Person Filing:**

This statement is filed on behalf of Leon G. Cooperman ("Mr. Cooperman"). Mr. Cooperman is, among other activities, an investor engaged in investing for his own account.

Mr. Cooperman is the Managing Member of Omega Associates, L.L.C. ("Associates"), a limited liability company organized under the laws of the State of Delaware. Associates is a private investment firm formed to invest in and act as general partner of investment partnerships or similar investment vehicles. Associates is the general partner of limited partnerships organized under the laws of Delaware known as Omega Capital Partners, L.P. ("Capital LP"), Omega Capital Investors, L.P. ("Investors LP"), and Omega Equity Investors, L.P. ("Equity LP"), , and "). These entities are private investment firms engaged in the purchase and sale of securities for investment for their own accounts.

Mr. Cooperman is the President, CEO, and majority stockholder of Omega Advisors, Inc. ("Advisors"), a Delaware corporation, engaged in investing for its own account and providing investment management services, and Mr. Cooperman is deemed to control said entity.

Advisors serves as the investment manager to Omega Overseas Partners, Ltd. ("Overseas"), a Cayman Island exempted company, with a registered address at c/o Intertrust Corporate Services (Cayman) Limited , 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Island, British West Indies. Mr. Cooperman has investment discretion over Overseas' portfolio investments and is deemed to control such investments.

Advisors serve as a discretionary investment advisor to a limited number of institutional clients (the "Managed Accounts"). As to the Shares owned by the Managed Accounts, there would be shared power to dispose or to direct the disposition of such Shares because the owners of the Managed Accounts may be deemed beneficial owners of such Shares pursuant to Rule 13d-3 under the Act as a result of their right to terminate the discretionary account within a period of 60 days.

Mr. Cooperman is the ultimate controlling person of Associates, Capital LP, Investors LP, Equity LP, Overseas, and Advisors.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The principal business office of Mr. Cooperman is 11431 W. Palmetto Park Road, Boca Raton FL 33428.

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Item 2(c). Citizenship:

Mr. Cooperman is a United States citizen.

Item 2(d). Title of Class of Securities:

Royalty Trust Units (the "Shares").

Item 2(e). CUSIP Number:

40222T104

Item 3. If This Statement is Filed Pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c):

This Item 3 is inapplicable.

Item 4. Ownership.

(a) (b) Amount beneficially owned and Percent of Class:

Mr. Cooperman may be deemed the beneficial owner of 22,225,193 Shares, which constitutes approximately 9.66 % of the total number of Shares outstanding. This consists of 3,665,207 Shares owned by Capital LP; 1,794,481 Shares owned by Investors LP; 1,859,774 Shares owned by Equity LP; 5,038,911 Shares owned by Overseas; 3,398,200 Shares owned by Mr. Cooperman; and 6,468,620 Shares owned by Managed Accounts.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

15,756,573

(ii) Shared power to vote or to direct the vote

6,468.620

(iii) Sole power to dispose or to direct the disposition of

15,756,573

(iv) Shared power to dispose or to direct the disposition of

6,468.620

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Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

This Item 6 is not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

This Item 7 is not applicable.

Item 8. Identification and Classification of Members of the Group.

This Item 8 is not applicable.

Item 9. Notice of Dissolution of Group.

This Item 9 is not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: January 23, 2015 as of December 31, 2014

LEON G. COOPERMAN

By: /s/ ALAN M. STARK

Alan M. Stark

Attorney-in-Fact

Duly authorized under POA effective as of March 1, 2013 and filed on May 20, 2013.