

Hi-Crush Partners LP
Form 4
March 15, 2017

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
Rasmus Robert E.

(Last) (First) (Middle)
THREE RIVERWAY, SUITE 1350
(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Hi-Crush Partners LP [HCLP]

3. Date of Earliest Transaction
(Month/Day/Year)
03/13/2017

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)
CEO and Director

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	(D)	Price

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Purchase Rights for Units	\$ 13.18	03/13/2017	A	13,277 <u>(1)</u> <u>(2)</u>					05/23/2018	05/23/2018 ⁽³⁾	Common Units	13,277 <u>(1)</u> <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rasmus Robert E. THREE RIVERWAY SUITE 1350 HOUSTON, TX 77056	X		CEO and Director	

Signatures

/s/ Mark C. Skolos, as Attorney-In-Fact for Robert E. Rasmus
 03/15/2017
**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) The reporting person is a participant in the Hi-Crush Partners LP First Amended and Restated Long-Term Incentive Plan (the "Plan") and has elected to participate in the Hi-Crush Partners LP 2017 Unit Purchase Program (the "2017 UPP") adopted under the Plan. On March 13, 2017, the reporting person was granted the right to purchase, on May 23, 2018 at \$13.18 per common unit, up to the number of common units that are equal to (i) the reporting person's elected percentage of compensation multiplied by (ii) his actual eligible compensation during the period of the 2017 UPP's applicability divided by (iii) \$13.18; provided that such number of common units shall be capped at 20,000 common units.
- (2) The number of derivative securities acquired and underlying common units reported on this Form 4 for the reporting person is based on the application of the foregoing formula using the reporting person's current elected percentage of compensation and amount of eligible compensation, but may increase due to increases in the reporting person's actual eligible compensation or be reduced based on reductions in the reporting person's elected percentage of compensation or amount of actual eligible compensation.
- (3) The purchase right is only exercisable on May 23, 2018 and does not continue thereafter.

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.