

Fulton Laura C.
Form 4
December 12, 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 *
Fulton Laura C.

(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)
12/08/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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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(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)	8. Price
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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)	(Instr. 8)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	(1)	12/08/2017		A				34,286		(1)	(1)	Common Units	34,286
	(3)	12/08/2017		A				22,857		(3)	(3)	Common Units	22,857
	(4)	12/08/2017		A				23,810		(4)	(4)	Common Units	23,810

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fulton Laura C. THREE RIVERWAY SUITE 1350 HOUSTON, TX 77056			Chief Financial Officer	

Signatures

/s/ Laura C. Fulton 12/12/2017

**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 Partnership's First Amended and Restated Long-Term Incentive Plan and received 34,286 phantom units on December 8, 2017. The phantom units vest as follows: if the Partnership's performance on average for each calendar quarter for the three-year period ending December 31, 2019 compared to the performance of entities in a designated peer group is (a) at the 75th percentile or above, 200% of the phantom units will vest, (b) at the 50th percentile, 100% of the units will vest, (c) at the 25th percentile, 50% of the units will vest, or (d) below the 25th percentile, 0% of the units will vest. The number of phantom units that will vest between applicable percentiles will be determined by straight-line interpolation. Each phantom unit represents the right to receive, upon vesting, one common unit representing limited partner interests in the Partnership, along with tandem distribution equivalent rights. The phantom units expire upon settlement.

(2) Includes all phantom units beneficially owned by the reporting person following this reported transaction, including previously reported phantom units with varying vesting terms.

(3) The reporting person received 22,857 phantom units on December 8, 2017. If the reporting person remains employed on December 8, 2019, 50% of the phantom units will vest at the end of such two-year vesting period, and if the reporting person remains employed on December 8, 2020, the remaining 50% of the phantom units will vest at the end of such three-year vesting period. Each phantom unit represents the right to receive, upon vesting, one common unit representing limited partner interests in the Partnership, along with tandem distribution equivalent rights. The phantom units expire upon settlement.

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- The reporting person received a one-time award of time-based vesting value of 23,810 phantom units on December 8, 2017, in addition to the annual long-term value granted (as discussed above in footnote 3). If the reporting person remains employed on December 8, 2019, 50% of the phantom units will vest at the end of such two-year vesting period, and if the reporting person remains employed on December 8, 2020, the remaining 50% of the phantom units will vest at the end of such three-year vesting period. Each phantom unit represents the right to receive, upon vesting, one common unit representing limited partner interests in the Partnership, along with tandem distribution equivalent rights. The phantom units expire upon settlement.
- (4)

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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