

Rasmus Robert E.  
Form 4  
February 14, 2018

**FORM 4**

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

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 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)

1330 POST OAK BLVD, SUITE 600

(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)  
02/13/2018

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 Indirect Beneficial Ownership (Instr. 4)
Common Units representing limited partner interests	02/13/2018		M	27,675 A	75,864	D	
Common Units representing limited partner interests					2,639,250	I	See Footnote-(2)

Common Units representing limited partner interests	30,000	I	See Footnote (3)
Common Units representing limited partner interests	500	I	See Footnote (4)

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

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**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Phantom Units	(1)	02/13/2018		M	27,675 (5)	02/13/2018 02/13/2018	Common Units 27,675

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rasmus Robert E. 1330 POST OAK BLVD SUITE 600 HOUSTON, TX 77056	X		CEO and Director	

## Signatures

/s/ Mark C. Skolos, as Attorney-In-Fact for Robert E.  
Rasmus

02/14/2018

\_\_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) Each phantom unit was the economic equivalent of, and was settled for, one Common Unit representing limited partner interests in the Partnership.
- (2) The Common Units are held by RER Legacy Investments LLC ("RER LLC"). The Reporting Person is a member of RER LLC and may be deemed the beneficial owner of the Common Units held by RER LLC.
- (3) The Common Units are held by RER Investments LLC. The Reporting Person is the sole member of RER Investments LLC.  
The Common Units included in this report were purchased by the Reporting Person's son for his own account in a Directed Unit Program in connection with the initial public offering of common units representing limited partner interests in the Issuer. 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 such securities for the purposes of Section 16 or for any other purpose.
- (4) The Reporting Person is a participant in the Hi-Crush Partners LP First Amended and Restated Long-Term Incentive Plan and received 30,750 phantom units on February 13, 2015 (the "2015 Performance Award") vesting based on the Partnership's performance compared to the performance of entities in a designated peer group for the three-year period ending December 31, 2017. 90% of the 2015 Performance Award phantom units vested and settled on February 13, 2018 and the remaining 10% of the 2015 Performance Award phantom units expired on that date. 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 vesting phantom units expire upon settlement.
- (5) Includes all phantom units beneficially owned by the Reporting Person following this reported transaction, including previously reported phantom units with varying vesting terms.
- (6)

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.