Edgar Filing: Hi-Crush Partners LP - Form 4

Hi-Crush I Form 4	Partners LP										
September	16, 2016										
FOR	M 4									APPROVAL	
	UNITED) STATES	S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						N OMB Number:	3235-028	37
if no lo subject Section Form 4 Form 5 obligat may co	n 16. 4 or 5 Filed pu	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 20(b) of the Investment Company Act of 1940							Estimated burden h response	•	
(Print or Typ	e Responses)										
1. Name and Address of Reporting Person <u>*</u> Fulton Laura C.			2. Issuer Name and Ticker or Trading Symbol Hi-Crush Partners LP [HCLP]					5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)			3. Date of Earliest Transaction					(Check all applicable)			
THREE RIVERWAY, SUITE 1350 (Street)			(Month/Day/Year) 09/14/2016					Director 10% Owner X Officer (give title Other (specify below) below) Chief Financial Officer			
			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTO	N, TX 77056							Form filed by Person	y More than One	Reporting	
(City)	(State)	(Zip)	Tat	ole I - Non-	-Deri	vative	Securities A	Acquired, Disposed	of, or Benefic	ially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deem Execution any (Month/Da	Date, if	3. Transacti Code (Instr. 8) Code V	onAco Dis (Ins	sposed str. 3, 4	(A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirec (I) (Instr. 4)	Indirect	
Reminder: R	eport on a separate lir	ne for each cl	ass of sec	urities ben	eficia	lly ow	ned directly	or indirectly.			
					i	Perso inforn requir	ns who rest nation cont ed to resp	spond to the coll tained in this for ond unless the fo ntly valid OMB co	m are not orm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

number.

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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)					(Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	<u>(1)</u>	09/14/2016		А	19,207	<u>(1)</u>	(1)	Common Units	19,207	9
Phantom Units	<u>(3)</u>	09/14/2016		А	12,804	(3)	(3)	Common Units	12,804	9
Phantom Units	<u>(4)</u>	09/14/2016		А	32,011	(4)	(4)	Common Units	32,011	9

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Reporting Owners

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

/s/ Laura C. 09/16/2016 Fulton **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).

The reporting person is a participant in the Partnership's Long-Term Incentive Plan (the "Plan") and received 19,207 phantom units on September 14, 2016. 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, 2018 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,

- (1) 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.
- Includes all phantom units beneficially owned by the reporting person following this reported transaction, including previously reported (2)phantom units with varying vesting terms.

The reporting person received 12,804 phantom units on September 14, 2016. If the reporting person remains employed on September 14, 2018, 50% of the phantom units will vest at the end of such two-year vesting period, and if the reporting person remains employed on

(3) September 14, 2019, 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, in addition to the annual long-term value granted, of 32,011 phantom units on September 14, 2016. If the reporting person remains employed on September 14, 2018, 50% of the phantom units will

(4) vest at the end of such two-year vesting period, and if the reporting person remains employed on September 14, 2019, 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.

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.