

Fulton Laura C.
Form 4
December 26, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Fulton Laura C.

(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)

12/21/2018

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 ____ Other (specify
below) 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 Indirect Beneficial Ownership (Instr. 4)
			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)	8. S

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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		
Phantom Units	<u>(1)</u>	12/21/2018	A		101,389		<u>(1)</u>	<u>(1)</u>	Common Units	101,389		
Phantom Units	<u>(3)</u>	12/21/2018	A		101,389		<u>(3)</u>	<u>(3)</u>	Common Units	101,389		

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Fulton Laura C. 1330 POST OAK BLVD SUITE 600 HOUSTON, TX 77056	Chief Financial Officer

Signatures

/s/ Laura C.
Fulton

12/26/2018

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) The reporting person is a participant in the Partnership's First Amended and Restated Long-Term Incentive Plan and received 101,389 phantom units on December 21, 2018. The phantom units vest as follows: if the Partnership's performance for the period from January 1, 2019-December 31, 2021 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 vested terms
- The reporting person received 101,389 phantom units on December 21, 2018. If the reporting person remains employed on December 21, 2020, 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) December 21, 2021, 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.

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