

Hi-Crush Partners LP  
Form 4  
August 19, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Hi-Crush Proppants LLC

(Last) (First) (Middle)

THREE RIVERWAY, SUITE 1550

(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)  
08/17/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)

Director by Deputization

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units representing limited partner interests	08/17/2015		C		13,640,351	A	\$ 0 (1)
					13,640,351	D (2)	

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

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SEC 1474  
(9-02)

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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 Security (Instr. 3 and 4)
Subordinated units representing limited partner interests	(2)	08/17/2015		C	13,640,351	(3) (3)	Common Units representing limited partner interests

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hi-Crush Proppants LLC THREE RIVERWAY SUITE 1550 HOUSTON, TX 77056		X		Director by Deputization
Avista Capital Partners II GP, LLC 65 EAST 55TH STREET, 18TH FLOOR NEW YORK, NY 10022		X		
Avista Capital Partners II, L.P. 65 EAST 55TH STREET, 18TH FLOOR NEW YORK, NY 10022		X		
Avista Capital Partners (Offshore) II, L.P. 65 EAST 55TH STREET, 18TH FLOOR NEW YORK, NY 10022		X		
Avista Capital Partners (Offshore) II-A, LP 65 EAST 55TH STREET, 18TH FLOOR NEW YORK, NY 10022		X		
ACP HIP Splitter, LP 65 EAST 55TH STREET, 18TH FLOOR NEW YORK, NY 10022		X		
ACP HIP Splitter (Offshore), LP 65 EAST 55TH STREET, 18TH FLOOR NEW YORK, NY 10022		X		

## Signatures

/s/ Mark C. Skolos, General Counsel of Hi-Crush Proppants LLC	08/19/2015
**Signature of Reporting Person	Date
/s/ Ben Silbert, General Counsel of Avista Capital Partners II GP, LLC	08/19/2015
**Signature of Reporting Person	Date
/s/ Ben Silbert, General Counsel of Avista Capital Partners II GP, LLC, as general partner of Avista Capital Partners II, LP	08/19/2015
**Signature of Reporting Person	Date
/s/ Ben Silbert, General Counsel of Avista Capital Partners II GP, LLC, as general partner of Avista Capital Partners (Offshore) II, LP	08/19/2015
**Signature of Reporting Person	Date
/s/ Ben Silbert, General Counsel of Avista Capital Partners II GP, LLC, as general partner of Avista Capital Partners (Offshore) II-A, LP	08/19/2015
**Signature of Reporting Person	Date
/s/ Ben Silbert, General Counsel of Avista Capital Partners II GP, LLC, as general partner of Avista Capital Partners II, LP, as general partner of ACP HIP Splitter, LP	08/19/2015
**Signature of Reporting Person	Date
/s/ Ben Silbert, General Counsel of Avista Capital Partners II GP, LLC, as general partner of Avista Capital Partners II, LP, as general partner of ACP HIP Splitter (Offshore), LP	08/19/2015
**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 13,640,351 Subordinated Units (the "Subordinated Units") representing limited partner interests in Hi-Crush Partners LP (the "Partnership") were obtained from the Partnership as consideration for assets and liabilities that the Reporting Person contributed to the capital of the Partnership in connection with the Partnership's initial public offering in August 2012. The Subordinated Units converted into common units representing limited partner interests in the Partnership (the "Common Units") on a one-for-one basis for no additional consideration on August 17, 2015 upon the satisfaction of certain conditions in the Second Amended and Restated Agreement of Limited Partnership of the Partnership, dated January 31, 2013 (the "Partnership Agreement").

(2) This Form 4 is being filed jointly by Hi-Crush Proppants LLC ("Proppants"), Avista Capital Partners II, LP ("ACP II"), Avista Capital Partners (Offshore) II-A, LP ("ACP Off II-A"), Avista Capital Partners (Offshore) II, LP ("ACP Off II"), ACP HIP Splitter, LP ("HIP Splitter"), ACP HIP Splitter (Offshore), LP ("HIP Splitter Off") and Avista Capital Partners II GP, LLC ("ACP II GP"). ACP II, ACP Off II-A and ACP Off II own 58% of the membership interests of Proppants through HIP Splitter and HIP Splitter Off. Each of ACP II, ACP Off II-A and ACP Off II is controlled by ACP II GP, its general partner. ACP II, ACP Off II-A, ACP Off II, HIP Splitter, HIP Splitter Off and ACP II GP may therefore be deemed to beneficially own securities of the Issuer owned directly or indirectly by Proppants.

(3) All 13,640,351 Subordinated Units converted into Common Units effective August 17, 2015 for no additional consideration upon the expiration of the subordination period, as detailed in the Partnership Agreement. There was no expiration date associated with the Subordinated Units.

### Remarks:

Proppants has the right to appoint all of the directors of the Board of Directors of the General Partner. Therefore, each of Proppants

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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