

Hi-Crush Partners LP
Form 8-K
January 04, 2017

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

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

Date of Report (Date of earliest event reported): January 4, 2017

Hi-Crush Partners LP

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-35630
(Commission File Number)

Three Riverway, Suite 1350
Houston, Texas

90-0840530
(IRS Employer Identification No.)

77056
(Zip Code)

**(Address of principal executive
offices)**

(713) 980-6200

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following (See General Instruction A.2 below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On January 4, 2017, Hi-Crush Partners LP, a Delaware limited partnership (the Partnership), and Hi-Crush GP LLC, a Delaware limited liability company and the general partner of the Partnership (the General Partner), entered into three separate distribution agency agreements (the Agreements) with each of Credit Suisse Securities (USA) LLC, UBS Securities LLC and Cowen and Company, LLC (each a Manager and collectively the Managers). Pursuant to the terms of the Agreements, the Partnership may sell, from time to time, through or to the Managers, common units representing limited partner interests in the Partnership up to an aggregate gross sales price of \$50,000,000 (the Common Units). Sales of the Common Units, if any, will be made by means of ordinary brokers transactions on the New York Stock Exchange or otherwise, in block transactions or as otherwise agreed with the Managers. As agents, the Managers will not engage in any transactions that stabilize the market price of the Common Units.

Under the terms of the Agreements, the Partnership may also sell the Common Units to one or more of the Managers as principal for its own account at a price to be agreed upon at the time of sale. Any sale of the Common Units to a Manager as principal will be pursuant to the terms of a separate terms agreement between the Partnership and such Manager.

The Common Units to be issued pursuant to the Agreements are registered under the Securities Act of 1933, as amended (the Securities Act), pursuant to a shelf registration statement on Form S-3 (Registration No. 333-214888), which was declared effective by the Securities and Exchange Commission on December 13, 2016.

The Agreements contain customary representations, warranties and agreements by the Partnership, indemnification obligations of the Partnership and the Managers, including for liabilities under the Securities Act, other obligations of the parties and termination provisions. The foregoing description of the Agreements does not purport to be complete and is qualified in its entirety by reference to the full text of the form of Agreement, a copy of which is filed herewith as Exhibit 1.1 and is incorporated by reference herein. Legal opinions relating to the Common Units are filed herewith as Exhibits 5.1 and 8.1.

Certain of the Managers or their affiliates have engaged, and may in the future engage, in commercial and investment banking transactions with the Partnership in the ordinary course of their business. Such Managers or their affiliates have received, and expect to receive, customary compensation and expense reimbursement for these commercial and investment banking transactions. Affiliates of certain of the Managers are lenders under the Partnership s credit facilities. To the extent the Partnership uses proceeds from any sales pursuant to the Agreements to repay borrowings under such credit facilities, such affiliates will receive a portion of the proceeds from any such sales.

Item 9.01 - Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Exhibit Description
1.1	Form of Distribution Agency Agreement, dated January 4, 2017, by and among Hi-Crush Partners LP, Hi-Crush GP LLC, and each of Credit Suisse Securities (USA) LLC, UBS Securities LLC and Cowen and Company, LLC
5.1	Opinion of Vinson & Elkins, L.L.P. regarding the legality of the Common Units.
8.1	Opinion of Vinson & Elkins, L.L.P. regarding tax matters.

23.1

Consent of Vinson & Elkins, L.L.P. (included in Exhibits 5.1 and 8.1)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Hi-Crush Partners LP

By: Hi-Crush GP LLC, its general partner

Date: January 4, 2017

By: /s/ Laura C. Fulton
Laura C. Fulton
Chief Financial Officer

INDEX TO EXHIBITS

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