

Herbers Jeffrey A
Form 3
November 30, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Herbers Jeffrey A

(Last) (First) (Middle)

C/O CYPRESS ENERGY
PARTNERS, L.P., 5727 S.
LEWIS AVENUE, SUITE 300

(Street)

TULSA, OK 74105

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

11/26/2017

3. Issuer Name and Ticker or Trading Symbol
Cypress Energy Partners, L.P. [CELP]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
See Remarks

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Date Exercisable Expiration Date Title Amount or Number of

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				Shares		or Indirect (I) (Instr. 5)	
Phantom Units (Limited Partner Interests)	Â (1)	Â (2)	Common Units (Limited Partner Interests)	10,152	\$ (3)	D	Â
Phantom Units (Limited Partner Interests)	Â (4)	Â (2)	Common Units (Limited Partner Interests)	7,511	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Herbers Jeffrey A C/O CYPRESS ENERGY PARTNERS, L.P. 5727 S. LEWIS AVENUE, SUITE 300 TULSA, OK 74105	Â	Â	Â See Remarks	Â

Signatures

/s/ Richard M. Carson, Attorney-in-Fact for Jeffrey A.
Herbers 11/30/2017

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Vests in three substantially equal installments commencing on November 2, 2019, 2020 and 2021.
- (2) The phantom units expire upon settlement. The phantom units are settled upon vesting in common units (on a one-for-one basis) or in cash, at the discretion of the issuer.
- (3) Each phantom unit is the economic equivalent of one common unit.
- (4) Vests in three substantially equal installments commencing on March 9, 2020, 2021 and 2022.

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Remarks:

The Reporting Person is the Chief Accounting Officer of Cypress Energy Partners GP, LLC, the general partner of Cypress Energy Partners LP.

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.