

Cypress Energy Partners, L.P.  
 Form 4  
 August 24, 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 \*  
**GISI PHIL**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**C/O CYPRESS ENERGY  
 PARTNERS, L.P., 5727 S. LEWIS  
 AVENUE, SUITE 300**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/20/2015**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**SEE REMARKS**

(Street)  
**TULSA, OK 74105**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Units (Limited Partner Interests)	08/20/2015		P	A	\$ 1,358 (1)	10.5	1,358 I	By EMG Capital 005, LLLP (1)
Common Units (Limited Partner Interests)	08/21/2015		P	A	\$ 3,642 (1)	10.5	5,000 I	By EMG Capital 005, LLLP (1)

Common  
Units  
(Limited  
Partner  
Interests) 20,000 D

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

**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.**

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 (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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GISI PHIL C/O CYPRESS ENERGY PARTNERS, L.P. 5727 S. LEWIS AVENUE, SUITE 300 TULSA, OK 74105	X			SEE REMARKS

## Signatures

/s/ Richard Carson, Attorney-in-Fact for Phil Gisi 08/24/2015

\*\*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)

## Edgar Filing: Cypress Energy Partners, L.P. - Form 4

The Reporting Person is the Managing General Partner of EMG Capital 005, LLLP, a family limited liability limited partnership (the "Partnership"). The Reporting Person disclaims beneficial ownership of the Issuer's securities reported herein held by the Partnership except to the extent of his pecuniary interest therein.

### **Remarks:**

The Reporting Person is a director of Cypress Energy Partners GP, LLC, the general partner of the Issuer (the "General Partner").

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.