McNabb John T II
Form 4
March 13, 2018

FORM 4

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

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
McNabb John T II

(Last) (First) (Middle)

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

(Street)

TULSA, OK 74105

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/09/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	(A) or (D)	Price			
Common Units (Limited Partner Interests)	03/09/2018		M		1,430	A	(1)	36,332	D	
Common Units (Limited Partner Interests)	03/10/2018		M		1,794	A	(1)	38,126	D	

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 (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. Pric Deriva Secur (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units (Limited Partner Interests)	(1)	03/09/2018		M			1,430	(2)	(3)	Common Units (Limited Partner Interests)	1,430	(1
Phantom Units (Limited Partner Interests)	(1)	03/10/2018		M			1,794	(4)	(3)	Common Units (Limited Partner Interests)	1,794	(1

Reporting Owners

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

Signatures

/s/ Richard M. Carson, Attorney-in-Fact for John T. McNabb II	03/13/2018
**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)	Each phantom unit is the economic equivalent of one common unit.
(2)	On March 9, 2017, the Reporting Person was granted 4,292 phantom units which vest in three substantially equal installments on each of March 9, 2018, 2019 and 2020.
(3)	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.
(4)	On March 10, 2016, the Reporting Person was granted 5,382 phantom units, 1,794 of which vested on March 10, 2017, 1,794 of which vest on March 10, 2018 and the remaining of which vest on March 10, 2019.

Remarks:

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

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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