

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |         |          |   |  |  |   |  |  |
|--|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person *<br><u>Rasmus Robert E.</u> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><u>Hi-Crush Inc. [ HCR ]</u> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>CEO and Director</b> |  |  |
| (Last)   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/29/2020</u>       |  |  |   |  |  |
| 1330 POST OAK BLVD<br>SUITE 600                                      |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                    |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person   |  |  |
| (Street)<br><u>HOUSTON TX 77056</u>                                  |         |          |   |  |  |   |  |  |
| (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |   |  |   |
| Common Stock                    | 01/29/2020                           |  | M                              |   | 52,286 <sup>(1)</sup>   | A          | (2)   | 313,567   | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |       | 4,045,171   | I  | See Footnote <sup>(3)</sup>                           |
| Common Stock                    |                                      |  |                                |   |   |            |       | 175,468   | I  | See Footnote <sup>(4)</sup>                           |
| Common Stock                    |                                      |  |                                |   |   |            |       | 500   | I  | See Footnote <sup>(5)</sup>                           |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  |
| Performance Share Units                    | (2)  | 01/29/2020                           |  | M                              |   | 52,286 <sup>(1)</sup>  |     | (1)(2)   | (1)(2)          | Common Stock  | \$0  | 225,000 <sup>(6)</sup>   | D   |  |

**Explanation of Responses:**

- The reporting person is a participant in Hi-Crush Inc.'s Long Term Incentive Plan (the "Plan") and received 85,714 performance-based phantom units on December 14, 2017, under the Plan, which were subsequently converted to performance share units ("PSUs") on May 31, 2019. The PSUs vested based on the Company's performance compared to the performance of entities in a designated peer group for the three-year vesting period ending December 31, 2019. Sixty-one percent of such PSU's vested and settled on January 29, 2020 and the remaining thirty-nine percent of such PSU's expired on that date. Each PSU represents the right to receive, upon vesting, one share of common stock, along with tandem distribution equivalent rights.
- PSUs convert into common stock on a one-for-one basis.
- The shares of common stock are held by RER Legacy Investments LLC ("RER LLC"). The reporting person is a member of RER LLC and may be deemed the beneficial owner of the common stock held by RER LLC.
- The shares of common stock are held by RER Investments LLC. The reporting person is the sole member of RER Investments LLC. Includes shares previously owned directly by the reporting person which were distributed to RER Investments LLC and are now owned indirectly.
- The shares of common stock included in this report were purchased by the reporting person's son for his own account in a Directed Unit Program in connection with the initial public offering of common units representing limited partner interests in the issuer, which subsequently converted from a partnership to a corporation. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for the purposes of Section 16 or for any other purpose.
- Includes all PSUs beneficially owned by the reporting person following this reported transaction, including previously reported PSUs with varying vesting terms, but excludes any restricted share units ("RSUs") beneficially owned by the reporting person.

**Remarks:**

On May 31, 2019, Hi-Crush Partners LP converted from a Delaware limited partnership to a Delaware corporation named Hi-Crush Inc. As a result of such conversion, each common unit of Hi-Crush Partners LP was converted into one share of common stock of Hi-Crush Inc., and each outstanding time-based phantom unit award and each performance-based phantom unit award was converted into an award of RSUs and PSUs, respectively, on a one-to-one basis.

/s/ Mark C. Skolos, as  
Attorney-In-Fact for Robert E. Rasmus 02/03/2020

\*\* Signature of Reporting Person      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**