

CYPRESS ENERGY PARTNERS, L.P.

Reported by
LYBARGER STANLEY A

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/28/14 for the Period Ending 05/23/14

Address	5727 S. LEWIS AVENUE, SUITE 500 TULSA, OK 74105
Telephone	918-748-3900
CIK	0001587246
Symbol	CELP
Fiscal Year	12/31

FORM 4

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

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
LYBARGER STANLEY A (Last) (First) (Middle)		Cypress Energy Partners, L.P. [CELP]		<input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) SEE REMARKS	
C/O CYPRESS ENERGY PARTNERS, L.P., 5727 S. LEWIS AVENUE, SUITE 500 (Street)		3. Date of Earliest Transaction (MM/DD/YYYY) 5/23/2014			
TULSA, OK 74105 (City) (State) (Zip)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)	5/23/2014		P	3000 A \$22.2366 (1)	3000	D	
Common Units (Limited Partner Interests)	5/27/2014		P	1000 A \$22.25	4000	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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	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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				

Explanation of Responses:

(1) The price reported in Column 4 is a weighted average price. The units were acquired in multiple transactions at prices ranging from \$22.18 to \$22.25, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of units acquired at each separate price within the ranges set forth in this footnote.

Remarks:

The Reporting Person is a director of Cypress Energy Partners GP, LLC, the general partner of the Issuer (the "General Partner"). The Issuer is managed by the directors and executive officers of the General Partner.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYBARGER STANLEY A C/O CYPRESS ENERGY PARTNERS, L.P.	X			SEE REMARKS

5727 S. LEWIS AVENUE, SUITE 500 TULSA, OK 74105				
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Signatures/s/ Richard Carson, Attorney-in-Fact for Stanley A. Lybarger5/28/2014

** 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 control number.