

Calumet Specialty Products Partners, L.P.  
 Form 4  
 May 08, 2014

**FORM 4**

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

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).

**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 \*  
 Fehsenfeld Fred M Jr

2. Issuer Name and Ticker or Trading Symbol  
 Calumet Specialty Products Partners, L.P. [CLMT]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 2780 WATERFRONT PKWY. E.  
 DR., SUITE 200  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/06/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman of the Board

INDIANAPOLIS, IN 46214

(City) (State) (Zip)

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

**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 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   |                                   |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction of | 5. Number | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Price of Derivative |
|------------------------|---------------|--------------------------------------|-------------------------------|-------------------|-----------|---|--|------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|-------------------|-----------|---|--|------------------------|

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| Security<br>(Instr. 3) | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year) | (Instr. 3 and 4) | Security<br>(Instr. 5) |                    |                 |  |
|------------------------|---|-------------------------|--------------------|---|------------------|------------------|------------------------|--------------------|-----------------|--|
|                        |   |                         | Code               | V   | (A)              | (D)              | Date<br>Exercisable    | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Phantom<br>Units       | (1)   | 05/06/2014              | A                  |   | 482              |                  | (3)                    | (3)                | Common<br>Units | 482 \$ 28.5                            |
| Phantom<br>Units       | (1)   | 05/06/2014              | A                  |   | 161              |                  | (2)                    | (2)                | Common<br>Units | 161 \$ 28.5                            |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Fehsenfeld Fred M Jr  
2780 WATERFRONT PKWY. E. DR., SUITE 200  
INDIANAPOLIS, IN 46214

X

Chairman of  
the Board

Signatures

R. Patrick Murray, II, as  
attorney-in-fact 05/08/2014

\*\*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 a Calumet Specialty Products Partners, L.P. Common Unit.  
Each Phantom Unit becomes payable either in the form of a Common Unit or the cash value thereof upon the earlier of the date specified by the reporting person or the reporting person's termination of service. 25% of the Phantom Units vest on July 1 of each year beginning on July 1, 2015.
- (3) Each Phantom Unit becomes payable either in the form of a Common Unit or the cash value thereof upon the earlier of the date specified by the reporting person or the reporting person's termination date. Phantom Units are 100% vested.

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.