

Calumet Specialty Products Partners, L.P.  
Form 4  
March 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 \*  
Grube Ferdinand William

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/23/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO and Vice Chairman of BOD

(Street)  
INDIANAPOLIS, IN 46214

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Units                    | 03/23/2015                           |  | M                              |   | 18,900  | A  | 31 120,405                                 |
| Common Units                    | 03/23/2015                           |  | F                              |   | 5,812   | D  | 114,593                                    |
| Common Units                    |                                      |  |                                |   |   |  | 775,000                                    |
| Common Units                    |                                      |  |                                |   |   |  | 38,105                                     |

By AEG Associates II LLC  
See Footnote (2)  
(2)

Edgar Filing: Calumet Specialty Products Partners, L.P. - Form 4

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 or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Phantom Units                              | (3)  | 03/23/2015                           |  | M                              | 8,100   | (4) (4)  | Common Units  | 8,100   |
| Phantom Units                              | (3)  | 03/23/2015                           |  | M                              | 8,100   | (5) (5)  | Common Units  | 8,100   |
| Phantom Units                              | (3)  | 03/23/2015                           |  | M                              | 2,700   | (6) (6)  | Common Units  | 2,700   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |                              |
|--|---------------|-----------|---------|------------------------------|
|  | Director      | 10% Owner | Officer | Other                        |
| Grube Ferdinand William<br>2780 WATERFRONT PKWY. E. DR., SUITE 200<br>INDIANAPOLIS, IN 46214 | X             |           |         | CEO and Vice Chairman of BOD |

## Signatures

R. Patrick Murray, II, as attorney-in-fact 03/24/2015

\_\_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) The reporting person elected to surrender 5,812 common units to satisfy tax withholding liabilities upon delivery of common units in accordance with Rule 16b-3.

## Edgar Filing: Calumet Specialty Products Partners, L.P. - Form 4

- (2) Units owned by Mr. Grube's spouse. Mr. Grube disclaims beneficial ownership of these units, and the inclusion of these units in this report shall not be deemed an admission of beneficial ownership of the reported units for purposes of Section 16 or for any other purpose.
- (3) Each Phantom Unit is the economic equivalent of a Calumet Specialty Products Partners, L.P. Common Unit.
- (4) 25% of the Phantom Units vested immediately and the remaining vest ratably over three years on December 31 of each year beginning on December 31, 2012.
- (5) 25% of the Phantom Units vested immediately and the remaining vest ratably over three years on December 31 of each year beginning on December 31, 2013.
- (6) 25% of the Phantom Units vested immediately and the remaining vest ratably over three years on December 31 of each year beginning on December 31, 2015.

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.