

Go Timothy
Form 4
May 10, 2018

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 *
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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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

(Last) (First) (Middle)
2780 WATERFRONT PARKWAY
EAST DRIVE, SUITE 200
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/08/2018

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

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Units	05/08/2018		M	35,997	A	\$ 0	187,916	D
Common Units	05/08/2018		M	3,830	A	\$ 0	191,746	D
Common Units	05/08/2018		M	7,596	A	\$ 0	199,342	D
Common Units	05/08/2018		F	19,668 (1)	D	\$ 0	179,674	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. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units	<u>(2)</u>	05/08/2018		M	35,997	<u>(3)</u>	<u>(3)</u>	Common Units	35,997
Phantom Units	<u>(2)</u>	05/08/2018		M	3,830	<u>(4)</u>	<u>(4)</u>	Common Units	3,830
Phantom Units	<u>(2)</u>	05/08/2018		M	7,596	<u>(5)</u>	<u>(5)</u>	Common Units	7,596

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Go Timothy
2780 WATERFRONT PARKWAY EAST DRIVE
SUITE 200
INDIANAPOLIS, IN 46214

Chief Executive Officer

Signatures

Gregory Morical, as
attorney-in-fact

05/10/2018

**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) The reporting person elected to surrender 19,668 common units to satisfy tax withholding liabilities upon delivery of common units in accordance with Rule 16b-3.

(2) Each Phantom Unit is the economic equivalent of a Calumet Specialty Products Partners, L.P. Common Unit.

(3)

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40,529 of the Phantom Units vested immediately, 35,997 of the Phantom Units vest on December 31, 2017, 35,997 of the Phantom Units vest on December 31, 2018 and 31,467 of the Phantom Units vest on December 31, 2019. Tax withholding liabilities will be deducted at a later date when such vested units are issued and delivered.

- (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, 2016. Tax withholding liabilities will be deducted at a later date when such vested units are issued and delivered.
- (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, 2016.

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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