

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
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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

(Last) (First) (Middle)

2780 WATERFRONT PKWY. E.
DR., SUITE 200

(Street)

INDIANAPOLIS, IN 46214

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Calumet Specialty Products Partners,
L.P. [CLMT]3. Date of Earliest Transaction
(Month/Day/Year)
03/23/20154. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO and Vice Chairman of BOD6. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Units	03/23/2015		M		18,900	A	<u>3</u>	120,405	D	
Common Units	03/23/2015		F		5,812	D	<u>1</u>	114,593	D	
Common Units								775,000	I	By AEG Associates II LLC
Common Units								38,105	I	See Footnote (2)(2)

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

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(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 (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 Derivative Security (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
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 2780 WATERFRONT PKWY. E. DR., SUITE 200 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.

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- (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.

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