

Grube Ferdinand William
 Form 4
 February 16, 2011

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)	3. Date of Earliest Transaction (Month/Day/Year) 02/14/2011	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) CEO & Vice Chairman of BOD / 13(d) Member Group
2780 WATERFRONT PKWY E. DRIVE SUITE 200			4. If Amendment, Date Original Filed(Month/Day/Year)	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
(Street) INDIANAPOLIS, IN 46214				
(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)
			Code	V Amount (A) or (D) Price			
Common Units	02/14/2011		M	112 A 11	56,001	D	
Common Units					11,660	I	See Footnote (4)
Common Units					393,309	I	See Footnote (5)
Common Units					775,000	I	By AEG Associates II LLC

Edgar Filing: Grube Ferdinand William - 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 Derivative Security (Instr. 3)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
						(2)	(2)			
						(3)	(3)			
Phantom Units	(1)	02/14/2011		A	112	(2)	(2)	Common Units	112	\$ 23
Phantom Units	(1)	02/14/2011		M	112	(2)	(2)	Common Units	112	\$ 0
Phantom Units	(1)	02/14/2011		A	37	(3)	(3)	Common Units	37	\$ 23

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grube Ferdinand William 2780 WATERFRONT PKWY E. DRIVE SUITE 200 INDIANAPOLIS, IN 46214	X		CEO & Vice Chairman of BOD	13(d) Member Group

Signatures

/s/ R. Patrick Murray, II, as attorney-in-fact
02/16/2011

**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

(2) by the reporting person or the reporting person's termination date. Phantom Units are 100% vested. The reporting person settled the vested phantom units for common units.

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

(3) 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, 2011.

Units owned by Mr. Grube's spouse. Mr. Grube disclaims beneficial ownership of these units, and the inclusion of these units in this

(4) report shall not be deemed an admission of beneficial ownership of the reported units for purposes of Section 16 or for any another purpose.

Units are owned by two trusts for the benefit of Mr. Grube's spouse and children. Mr. Grube's spouse is the trustee of the trusts. Mr.

(5) 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 another purpose.

Remarks:

Mr. Grube is an Officer of Calumet GP, LLC, the general partner of the Issuer

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.