Calumet Specialty Products Partners, L.P.

Form 4 May 19, 2014

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

Check this box if no longer

subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

SECURITIES

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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(b).

1. Name and Address of Reporting Person *

Grube Ferdinand William

(Last) (First) (Middle)

2780 WATERFRONT PKWY. E.

DR., SUITE 200

(Street)

(State)

(Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

INDIANAPOLIS, IN 46214

(City)

1. Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

Calumet Specialty Products Partners,

L.P. [CLMT] 3. Date of Earliest Transaction

(Month/Day/Year)

05/15/2014

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities TransactionAcquired (A) or

Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

Transaction(s) (Instr. 3 and 4)

Issuer

below)

_X__ Director

Applicable Line)

5. Amount of

Securities

Following

Reported

Owned

Beneficially

X_ Officer (give title

Code V Amount (D) Price

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

or

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Conversion

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price Underlying Securities Derivati

3235-0287

January 31,

2005

0.5

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

CEO and Vice Chairman of BOD

6. Ownership

Form: Direct

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

(D) or Indirect Beneficial

Estimated average

burden hours per

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

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Derivative 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		, , , , , , , , , , , , , , , , , , ,		(Instr. 3 and 4)		Security (Instr. 5)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	(1)	05/15/2014		A	412		(2)	(2)	Common Units	412	\$ 30.2
Phantom Units	<u>(1)</u>	05/15/2014		A	41		(3)	(3)	Common Units	41	\$ 30.2
Phantom Units	<u>(1)</u>	05/15/2014		A	41		<u>(4)</u>	<u>(4)</u>	Common Units	41	\$ 30.2
Phantom Units	<u>(1)</u>	05/15/2014		A	55		(5)	(5)	Common Units	55	\$ 30.2

Reporting Owners

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

Signatures

R. Patrick Murray, II, as attorney-in-fact

05/19/2014

**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 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.
- 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 (4) 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, 2012.

Reporting Owners 2

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

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, 2013.

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.