

Calumet Specialty Products Partners, L.P.

Form 4

March 24, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Morris George C III

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)

(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

(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. 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)
Common Units	03/23/2015		M	2,187 A	80,561	D	
Common Units					12,540	I	See Footnote (2) (2)

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  
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SEC 1474  
(9-02)

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**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 of Derivative Security (Instr. 5)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	<u>(1)</u>	03/23/2015		M		537		<u>(4)</u>	<u>(4)</u>	Common Units	537	\$ 0
Phantom Units	<u>(1)</u>	03/23/2015		M		550		<u>(5)</u>	<u>(5)</u>	Common Units	550	\$ 0
Phantom Units	<u>(1)</u>	03/23/2015		M		550		<u>(6)</u>	<u>(6)</u>	Common Units	550	\$ 0
Phantom Units	<u>(1)</u>	03/23/2015		M		550		<u>(3)</u>	<u>(3)</u>	Common Units	550	\$ 0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morris George C III 2780 WATERFRONT PKWY. E. DR., SUITE 200 INDIANAPOLIS, IN 46214	X			

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

Units owned by Mr. Morris's spouse. Mr. Morris 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.

(3) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2014.

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- (4) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2011.
- (5) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2012.
- (6) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2013.

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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