Fehsenfeld Fred M Jr
Form 4
November 03, 2011

FORM 4

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

OMB APPROVAL
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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 *
Fehsenfeld Fred M Jr

(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)
11/01/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
__X__ Other (specify below)
Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	11/01/2011		M		737	A	(1)	381,374.94	D	
Common Units								1,979,804	I	See footnote (4) (4)
Common Units								10,982,209	I	See footnote (5) (5)
Common Units								1,934,287	I	See footnote

			(6) (6)
Common Units	3,585.05	I	See footnote (7) (7)
Common Units	3,535.05	I	See footnote (8) (8)
Common Units	142,000	I	See footnote (9) (9)

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	(1)	11/01/2011		A		737		(2)	(2)	Common Units	737	$ 1
Phantom Units	(1)	11/01/2011		M			737	(2)	(2)	Common Units	737	
Phantom Units	(1)	11/01/2011		A		246		(3)	(3)	Common Units	246	$ 1
Phantom Units	(1)	11/02/2011		A		2,148		(10)	(10)	Common Units	2,148	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

Fehsenfeld Fred M Jr
2780 WATERFRONT PKWY. E. DR., SUITE 200
INDIANAPOLIS, IN 46214

Chairman of
the Board

Signatures

R. Patrick Murray, II, as attorney-in-fact — 11/03/2011

**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.

(2) 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.

(3) 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, 2012.

(4) Common units are owned by two trusts for the benefit of Fred M. Fehsenfeld, Jr. ("Fehsenfeld") and his immediate family. The trusts received the units as consideration for certain assets and liabilities that they contributed to the capital of the Issuer in connection with the Issuer's initial public offering. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by the trusts except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(5) Common units are owned by The Heritage Group ("THG"). THG received the units as consideration for certain assets and liabilities that it contributed to the capital of the Issuer in connection with the Issuer's initial public offering. Fred M. Fehsenfeld, Jr. ("Fehsenfeld") is one of five trustees of the thirty grantor trusts that own all of the partnership interests in THG. The beneficiaries of the trusts include Fehsenfeld and members of his immediate and extended family. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by THG except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(6) Common units are owned by Calumet, Incorporated ("Inc."). Inc. received the units as consideration for certain assets and liabilities that it contributed to the capital of the Issuer in connection with the Issuer's initial public offering. Fred M. Fehsenfeld, Jr. ("Fehsenfeld") is an indirect shareholder and director of Inc. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(7) Common units owned by Fred M. Fehsenfeld, Jr. ("Fehsenfeld") daughter. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(8) Common units owned by Fred M. Fehsenfeld, Jr. ("Fehsenfeld") son. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(9) Common units owned by Fred M. Fehsenfeld, Jr. ("Fehsenfeld") spouse. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(10) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2011.

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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