

Grube Ferdinand William  
Form 4  
March 02, 2012

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

OMB APPROVAL

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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 * |         |          | 2. Issuer Name and Ticker or Trading Symbol          | 5. Relationship of Reporting Person(s) to Issuer   |
| Grube Ferdinand William                   |         |          | Calumet Specialty Products Partners, L.P. [CLMT]     | (Check all applicable)   |
| (Last)                                    | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)     | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner   |
| 2780 WATERFRONT PKWY. E.                  |         |          | 02/29/2012   | <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) |
| DR., SUITE 200                            |         |          |  | CEO and Vice Chairman of BOD / 13(d) Member Group  |
| (Street)                                  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)   |
| INDIANAPOLIS, IN 46214                    |         |          |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person   |
| (City)                                    | (State) | (Zip)    |  | <input type="checkbox"/> 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Units                    | 02/29/2012                           |  | M                              | 7,276 A 0.92  | 92,584  | D  |                                   |
| Common Units                    | 02/29/2012                           |  | M                              | 8,100 A 0.12  | 100,684   | D  |                                   |
| Common Units                    |                                      |  |                                |   | 775,000   | I  | By AEG Associates II LLC          |
| Common Units                    |                                      |  |                                |   | 38,105  | I  | See Footnote (5)                  |

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Common Units 3,043,037 I See Footnote (6) (6)

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

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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                   |        | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                            |        |
|--|--|--------------------------------------|--|--------------------------------|--|--------|--|-----------------|---|----------------------------|--------|
|  |  |                                      |  |                                | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |        | Date Exercisable   | Expiration Date |   |                            |        |
|  |  |                                      |  | Code                           | V  | (A)    | (D)  |                 | Title   | Amount or Number of Shares |        |
| Phantom Units                              | <u>(1)</u>   | 02/29/2012                           |  | A                              |  | 7,276  |  | <u>(2)</u>      | <u>(2)</u>  | Common Units               | 7,276  |
| Phantom Units                              | <u>(1)</u>   | 02/29/2012                           |  | M                              |  |        | 7,276  | <u>(2)</u>      | <u>(2)</u>  | Common Units               | 7,276  |
| Phantom Units                              | <u>(1)</u>   | 02/29/2012                           |  | A                              |  | 32,400 |  | <u>(3)</u>      | <u>(3)</u>  | Common Units               | 32,400 |
| Phantom Units                              | <u>(1)</u>   | 02/29/2012                           |  | M                              |  |        | 8,100  | <u>(3)</u>      | <u>(3)</u>  | Common Units               | 8,100  |
| Phantom Units                              | <u>(1)</u>   | 02/29/2012                           |  | A                              |  | 2,425  |  | <u>(4)</u>      | <u>(4)</u>  | Common Units               | 2,425  |

## Reporting Owners

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

## Signatures

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

03/02/2012

\_\_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 vested immediately and the remaining vest ratably over three years on December 31 of each year beginning on December 31, 2012. Tax withholding liabilities will be deducted at a later date when such vested units are issued and delivered.  
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, 2013.  
(5) 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.  
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.  
(6) 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.

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.