

Grube Ferdinand William
Form 4
May 17, 2012

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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) 05/15/2012 | <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) CEO and Vice Chairman of BOD / 13(d) Member Group <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Other (specify below) |
| 2780 WATERFRONT PKWY. E. DR., 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 | 05/15/2012 | | M | | 431 | A | Ⓣ 98,219 | D | |
| Common Units | 05/15/2012 | | M | | 11 | A | Ⓣ 98,230 | D | |
| Common Units | | | | | | | 775,000 | I | By AEG Associates II LLC |
| Common Units | | | | | | | 38,105 | I | See Footnote (5) <u>(5)</u> |

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| | | | |
|--------------|---------|---|--------------------------------|
| Common Units | 483,185 | I | See Footnote (6) <u>(6)</u> |
|--------------|---------|---|--------------------------------|

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 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. 3) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Phantom Units | <u>(1)</u> | 05/15/2012 | | A | 431 | <u>(2)</u> | <u>(2)</u> | Common Units | 431 | \$ 23 |
| Phantom Units | <u>(1)</u> | 05/15/2012 | | M | 431 | <u>(2)</u> | <u>(2)</u> | Common Units | 431 | \$ 0 |
| Phantom Units | <u>(1)</u> | 05/15/2012 | | A | 44 | <u>(3)</u> | <u>(3)</u> | Common Units | 44 | \$ 23 |
| Phantom Units | <u>(1)</u> | 05/15/2012 | | M | 11 | <u>(3)</u> | <u>(3)</u> | Common Units | 11 | \$ 0 |
| Phantom Units | <u>(1)</u> | 05/15/2012 | | A | 43 | <u>(4)</u> | <u>(4)</u> | Common Units | 43 | \$ 23 |
| Phantom Units | <u>(1)</u> | 05/15/2012 | | A | 57 | <u>(7)</u> | <u>(7)</u> | Common Units | 57 | \$ 23 |

Reporting Owners

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

SUITE 200
INDIANAPOLIS, IN 46214

Signatures

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

05/17/2012

__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 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.

Common units owned by Mr. Grube's spouse. Mr. Grube disclaims beneficial ownership of these common units, and the inclusion of

(5) these common units in this report shall not be deemed an admission of beneficial ownership of the reported common units for purposes of Section 16 or for any other purpose.

Common units are owned by a trust for the benefit of Mr. Grube's spouse and children. Mr. Grube's spouse is the trustee of the trust. Mr.

(6) Grube disclaims beneficial ownership of these common units, and the inclusion of these common units in this report shall not be deemed an admission of beneficial ownership of the reported common units for purposes of Section 16 or for any other purpose.

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

(7) 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.

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