

Calumet Specialty Products Partners, L.P.

Form 4

February 19, 2014

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

OMB APPROVAL

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Expires: January 31, 2005

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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 \*  
Morris George C III2. 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

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/14/2014☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

INDIANAPOLIS, IN 46214

(City) (State) (Zip)

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**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                    | 02/14/2014                           |                                                    | M                              |                                                                   | 148    | A          | <u>11</u> | 86,097                                                                                        | D                                                        |                                                       |
| Common Units                    | 02/14/2014                           |                                                    | M                              |                                                                   | 9      | A          | <u>11</u> | 86,106                                                                                        | D                                                        |                                                       |
| Common Units                    | 02/14/2014                           |                                                    | M                              |                                                                   | 4      | A          | <u>11</u> | 86,110                                                                                        | D                                                        |                                                       |
| Common Units                    | 02/18/2014                           |                                                    | M                              |                                                                   | 498    | A          | <u>11</u> | 86,608                                                                                        | D                                                        |                                                       |
| Common Units                    |                                      |                                                    |                                |                                                                   |        |            |           | 12,540                                                                                        | I                                                        | See footnote                                          |

(4) (4)

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 3) |                                        |       |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------------------------------------------------------|----------------------------------------|-------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                                  | Amount<br>or<br>Number<br>of<br>Shares |       |
| Phantom<br>Units                                    | (1)                                                                | 02/14/2014                              |                                                             | A                                    |                                                                                                                    | 148                                                            |     | (2)                                                                 | (2)                | Common<br>Units                                        | 148                                    | \$ 28 |
| Phantom<br>Units                                    | (1)                                                                | 02/14/2014                              |                                                             | M                                    |                                                                                                                    |                                                                | 148 | (2)                                                                 | (2)                | Common<br>Units                                        | 148                                    | \$ 0  |
| Phantom<br>Units                                    | (1)                                                                | 02/14/2014                              |                                                             | A                                    |                                                                                                                    | 17                                                             |     | (3)                                                                 | (3)                | Common<br>Units                                        | 17                                     | \$ 28 |
| Phantom<br>Units                                    | (1)                                                                | 02/14/2014                              |                                                             | M                                    |                                                                                                                    |                                                                | 9   | (3)                                                                 | (3)                | Common<br>Units                                        | 9                                      | \$ 0  |
| Phantom<br>Units                                    | (1)                                                                | 02/14/2014                              |                                                             | A                                    |                                                                                                                    | 18                                                             |     | (5)                                                                 | (5)                | Common<br>Units                                        | 18                                     | \$ 28 |
| Phantom<br>Units                                    | (1)                                                                | 02/14/2014                              |                                                             | M                                    |                                                                                                                    |                                                                | 4   | (5)                                                                 | (5)                | Common<br>Units                                        | 4                                      | \$ 0  |
| Phantom<br>Units                                    | (1)                                                                | 02/14/2014                              |                                                             | A                                    |                                                                                                                    | 14                                                             |     | (6)                                                                 | (6)                | Common<br>Units                                        | 14                                     | \$ 28 |
| Phantom<br>Units                                    | (1)                                                                | 02/18/2014                              |                                                             | A                                    |                                                                                                                    | 498                                                            |     | (2)                                                                 | (2)                | Common<br>Units                                        | 498                                    | \$ 29 |
| Phantom<br>Units                                    | (1)                                                                | 02/18/2014                              |                                                             | M                                    |                                                                                                                    |                                                                | 498 | (2)                                                                 | (2)                | Common<br>Units                                        | 498                                    | \$ 0  |
| Phantom<br>Units                                    | (1)                                                                | 02/18/2014                              |                                                             | A                                    |                                                                                                                    | 166                                                            |     | (7)                                                                 | (7)                | Common<br>Units                                        | 166                                    | \$ 29 |

## Reporting Owners

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

## Signatures

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

02/19/2014

\_\_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

(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, 2012.

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 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

(5) 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.

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

(6) 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, 2014.

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, 2015.

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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