

Straumins Jennifer
Form 4
November 16, 2011

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Straumins Jennifer

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)
11/14/2011

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
President and COO

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Units	11/14/2011		M		184	A	<u>11</u>	22,607	D
Common Units	11/14/2011		M		50	A	<u>11</u>	22,657	D
Common Units	11/14/2011		M		11	A	<u>11</u>	22,668	D
Common Units	11/14/2011		P		600	A	\$ 19.4978	23,268	D
Common Units								13,600	I
									See Footnote

Common Units	3,043,037	I	(6) <u>(6)</u> See Footnote (7) <u>(7)</u>
Common Units	13,500	I	See Footnote (8) <u>(8)</u>

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

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(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. Price of Derivative Security (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	(1)	11/14/2011		A		184		(2)	(2)	Common Units	184	\$ 2
Phantom Units	(1)	11/14/2011		M			184	(2)	(2)	Common Units	184	\$ 0
Phantom Units	(1)	11/14/2011		A		100		(3)	(3)	Common Units	100	\$ 2
Phantom Units	(1)	11/14/2011		M			50	(3)	(3)	Common Units	50	\$ 0
Phantom Units	(1)	11/14/2011		A		44		(4)	(4)	Common Units	44	\$ 2
Phantom Units	(1)	11/14/2011		M			11	(4)	(4)	Common Units	11	\$ 0
Phantom Units	(1)	11/14/2011		A		17		(5)	(5)	Common Units	17	\$ 2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Straumins Jennifer 2780 WATERFRONT PKWY. E. DR., SUITE 200 INDIANAPOLIS, IN 46214			President and COO	

Signatures

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

11/16/2011

__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.

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 January 22 of each year beginning on January 22, 2010. 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
(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, 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
(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, 2012.

Units owned by Jennifer Straumins' ("Ms. Straumins") son. Ms. Straumins disclaims beneficial ownership of these units, and the
(6) 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 Ms. Straumins, her sibling and her mother. 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. Ms.
(7) Straumins' mother is the trustee of the trusts. Ms. Straumins 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 owned by Jennifer Straumins' ("Ms. Straumins") son. Ms. Straumins disclaims beneficial ownership of these units, and the
(8) 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.

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