

Calumet Specialty Products Partners, L.P.  
 Form 4  
 January 26, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Smith Jeffrey D

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.  
 DRIVE, SUITE 200  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/22/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP - Planning and Economics

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 Ownership (Instr. 4) |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |       |
|                                 |                                      |  |                                | Code  | V   | Amount   | (D)                               | Price |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction of | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Price of Derivative |
|------------------------|---------------|--------------------------------------|-------------------------------|-------------------|-------------------------|---|--|------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|-------------------|-------------------------|---|--|------------------------|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | Securi (Instr. |                            |
|---------------------|--|----------------------|-----------------|---|------------------|------------------|----------------|----------------------------|
|                     |  |                      | Code V          | (A) (D)   | Date Exercisable | Expiration Date  | Title          | Amount or Number of Shares |
| Phantom Units       | (1)                                      | 01/22/2009           | A               | 1,000   | (2)              | (2)              | Common units   | 1,000                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Smith Jeffrey D<br>2780 WATERFRONT PKWY E. DRIVE<br>SUITE 200<br>INDIANAPOLIS, IN 46214 |               |           | VP - Planning and Economics |       |

## Signatures

/s/ R. Patrick Murray, II, as attorney-in-fact  
01/26/2009

\_\_\_\_\_  
\*\*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 Speciality Products Partners, L.P. Common Unit.
- (2) 25% of the Phantom Units vest on January 22 of each year beginning on January 22, 2010.

### Remarks:

Mr. Smith is an officer of Calumet GP, LLC, the general partner of the Issuer.

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.