

Fehsenfeld Fred M Jr
Form 4
February 18, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Fehsenfeld Fred M Jr

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2011

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman of the Board

(Street)

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

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	02/16/2011		C		1,297,650	A	<u>7</u>	1,979,804	I	See footnote (3)
Common Units	02/16/2011		C		7,414,176	A	<u>7</u>	10,982,209	I	See footnote (4)
Common Units	02/16/2011		C		1,342,401	A	<u>7</u>	1,934,287	I	See footnote (5)
Common	02/16/2011		C		335,600	A	<u>7</u>	359,056.94	D	

Units

Common
Units

3,585.05

I

See
Footnote
(1)Common
Units

3,535.05

I

See
Footnote
(2)Common
Units

142,000

I

See
Footnote
(6)

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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Subordinated Units representing limited partner interests	(7)	02/16/2011		C	1,297,650	(7)	(7)	Common Units representing limited partner interests	1,297,650
Subordinated Units representing limited partner interests	(7)	02/16/2011		C	7,414,176	(7)	(7)	Common Units representing limited partner interests	7,414,176
Subordinated Units representing limited partner interests	(7)	02/16/2011		C	1,342,401	(7)	(7)	Common Units representing limited partner interests	1,342,401
	(7)	02/16/2011		C	335,600	(7)	(7)		335,600

Subordinated
Units
representing
limited
partner
interests

Common
Units
representing
limited
partner
interests

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fehsenfeld Fred M Jr 2780 WATERFRONT PKWY E. DRIVE SUITE 200 INDIANAPOLIS, IN 46214	X		Chairman of the Board	

Signatures

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

02/18/2011

--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) Common units owned by Fred M. Fehsenfeld, Jr.'s ("Fehsenfeld") daughter. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(2) Common units owned by Fred M. Fehsenfeld, Jr.'s ("Fehsenfeld") son. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(3) Common units are owned by two trusts for the benefit of Fred M. Fehsenfeld, Jr. ("Fehsenfeld") and his immediate family. 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. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by the trusts except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(4) Common units are owned by The Heritage Group ("THG"). THG received the units as consideration for certain assets and liabilities that it contributed to the capital of the Issuer in connection with the Issuer's initial public offering. Fred M. Fehsenfeld, Jr. ("Fehsenfeld") is one of five trustees of the thirty grantor trusts that own all of the partnership interests in THG. The beneficiaries of the trusts include Fehsenfeld and members of his immediate and extended family. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by THG except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(5) Common units are owned by Calumet, Incorporated ("Inc."). Inc. received the units as consideration for certain assets and liabilities that it contributed to the capital of the Issuer in connection with the Issuer's initial public offering. Fred M. Fehsenfeld, Jr. ("Fehsenfeld") is an indirect shareholder and director of Inc. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(6) Common units owned by Fred M. Fehsenfeld, Jr.'s ("Fehsenfeld") spouse. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another

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purpose.

- Subject to the Issuer's satisfaction of certain conditions, the Subordinated Units were convertible into Common Units on a one-for-one basis at the end of the subordination period, but in no event before December 31, 2010, and had no expiration date. On February 14, 2011,
- (7) the Issuer satisfied the last of these conditions for the conversion of all outstanding Subordinated Units into Common Units on a one-for-one basis. As a result, on February 16, 2011, all of the Subordinated Units beneficially owned by the reporting person converted into Common Units on a one-for-one basis.

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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