

Calumet Specialty Products Partners, L.P.  
 Form 4  
 April 25, 2016

**FORM 4**

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

OMB APPROVAL

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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 \*  
 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)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

2780 WATERFRONT PKWY. E.  
 DR., SUITE 200

04/21/2016

Chairman of the Board

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

INDIANAPOLIS, IN 46214

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 Price (D)		
Common Units	04/21/2016		M		3,898 A \$ 0	434,518.94	D
Common Units	04/21/2016		M		217 A \$ 0	434,735.94	D
Common Units	04/21/2016		M		915 A \$ 0	435,650.94	D
Common Unit	04/21/2016		M		1,322 A \$ 0	436,972.94	D
Common Units	04/21/2016		M		550 A \$ 0	437,522.94	D

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Common Units	04/21/2016	M	550	A	\$ 0	438,072.94	D	
Common Units	04/21/2016	M	550	A	\$ 0	438,622.94	D	
Common Units						1,979,804	I	See footnote <u>(1)</u>
Common Units						10,982,209	I	See footnote <u>(2)</u>
Common Units						1,934,287	I	See footnote <u>(3)</u>
Common Units						3,585.05	I	See footnote <u>(4)</u>
Common Units						142,000	I	See footnote <u>(5)</u>
Common Units						3,585.05	I	See footnote <u>(6)</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 or Derivative Security (Instr. 3)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Units	<u>(7)</u>	04/21/2016		M	3,898	<u>(8)</u>	<u>(8)</u>	Common Units	3,898	\$
Phantom Units	<u>(7)</u>	04/21/2016		M	217	<u>(9)</u>	<u>(9)</u>	Common Units	217	\$
Phantom Units	<u>(7)</u>	04/21/2016		M	915	<u>(10)</u>	<u>(10)</u>	Common Units	915	\$
	<u>(7)</u>	04/21/2016		M	1,322	<u>(11)</u>	<u>(11)</u>		1,322	\$



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purpose.

Common units owned by Fred M. Fehsenfeld, Jr. ("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 other purpose.

- (6) Common units owned by Fred M. Fehsenfeld, Jr. ("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 other purpose.
- (7) Each Phantom Unit is the economic equivalent of a Calumet Specialty Products Partners, L.P. Common Unit.
- (8) 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 by the reporting person or the reporting person's termination date. Phantom Units are 100% vested.  
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 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.
- (9) 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 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.
- (10) 25% of the Phantom Units vested immediately and the remaining vest ratably over three years on December 31 of each year beginning on December 31, 2016.
- (11) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2012.
- (12) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2013.
- (13) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2014.

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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