Calumet Specialty Products Partners, L.P.
Form 424B5
September 12, 2011

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Registration No. 333-170390

PROSPECTUS SUPPLEMENT
(To Prospectus dated November 22, 2010)

Calumet Specialty Products Partners, L.P.

11,000,000 Common Units

Representing Limited Partner Interests

We are offering 11,000,000 common units representing limited partner interests, including approximately 75,500 common units to be offered to certain directors of our general partner.

Our common units are traded on the NASDAQ Global Select Market under the symbol CLMT. The last reported sale price of our common units on September 8, 2011 was $18.00 per common unit.

Investing in our common units involves risks. See Risk Factors beginning on page S-16 of this prospectus supplement and on page 5 of the accompanying prospectus.

	Per Common Unit	Total
Public offering price	$ 18.00	$ 198,000,000
Underwriting discounts and commissions (1)	$ 0.72	$ 7,865,640
Proceeds to Calumet Specialty Products Partners, L.P. (before expenses)	$ 17.28	$ 190,134,360

(1) The underwriters will receive no discount or commission on the sale of an aggregate of approximately 75,500 common units to the directors of our general partner.

We have granted the underwriters a 30-day option to purchase up to an additional 1,650,000 common units from us on the same terms and conditions as set forth above if the underwriters sell more than 11,000,000 common units in this offering.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying base prospectus. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the common units on or about September 14, 2011.

Joint Book-Running Managers

Barclays Capital **BofA Merrill Lynch** **Deutsche Bank Securities** **J.P. Morgan**

Senior Co-Managers

Credit Suisse **RBC Capital Markets**

Co-Manager

Oppenheimer & Co.

Prospectus Supplement dated September 8, 2011

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Prospectus Supplement

Prospectus

This document is in two parts. The first part is the prospectus supplement, which describes the specific terms of this offering of common units. The second part is the accompanying base prospectus, which gives more general information, some of which may not apply to this offering of common units. Generally, when we refer only to the prospectus, we are referring to both this prospectus supplement and the accompanying base prospectus combined. If the information relating to the offering varies between this prospectus supplement and the accompanying base prospectus, you should rely on the information in this prospectus supplement.

Any statement made in this prospectus or in a document incorporated by reference into this prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus supplement or in any other subsequently filed document that is also incorporated by reference into this prospectus modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus. Please read Incorporation of Documents by Reference on page S-37 of this prospectus supplement.

You should rely only on the information contained in or incorporated by reference in this prospectus supplement, the accompanying base prospectus and any free writing prospectus prepared by or on behalf of us relating to this offering of common units. We have not, and the underwriters have not, authorized anyone to provide you with additional or different information. If anyone provides you with additional, different or inconsistent information, you should not rely on it. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where an offer or sale is not permitted. You should not assume that the information contained in this prospectus supplement, the accompanying base prospectus or any free writing prospectus is accurate as of any date other than the dates on the front of these documents or that any information we have incorporated by reference is accurate as of any date other than the date of the document incorporated by reference. Our business, financial condition, results of operations or prospects may have changed since such dates.

Please read Forward-Looking Statements on page S-39 of this prospectus supplement.

SUMMARY

This summary highlights the information contained elsewhere in this prospectus supplement and the accompanying base prospectus. This summary does not contain all of the information that you should consider before investing in our common units. You should read the entire prospectus supplement, the accompanying base prospectus, the documents incorporated herein by reference and the other documents to which we refer for a more complete understanding of this offering. Unless we indicate otherwise, the information presented in this prospectus supplement assumes that the underwriters option to purchase additional common units is not exercised. You should read Risk Factors beginning on page S-16 of this prospectus supplement and on page 5 of the accompanying base prospectus for more information about important risks that you should consider carefully before buying our common units. References in this prospectus supplement or the accompanying base prospectus to Calumet, the Partnership, we, our, us or like terms refer to Calumet Specialty Products Partners, L.P. and its subsidiaries. References in this prospectus supplement or the accompanying base prospectus to our general partner refer to Calumet GP, LLC.

Calumet Specialty Products Partners, L.P.

We are a leading independent producer of high-quality, specialty hydrocarbon products in North America. We own plants located in Princeton, Louisiana (Princeton), Cotton Valley, Louisiana (Cotton Valley), Shreveport, Louisiana (Shreveport), Karns City, Pennsylvania (Karns City), and Dickinson, Texas (Dickinson), and a terminal located in Burnham, Illinois (Burnham). We also have contractual arrangements with LyondellBasell and other third parties that provide us additional volumes of finished products for our specialty products segment. Our business is organized into two segments: specialty products and fuel products. In our specialty products segment, we process crude oil and other feedstocks into a wide variety of customized lubricating oils, white mineral oils, solvents, petrolatums and waxes. Our specialty products are sold to domestic and international customers who purchase them primarily as raw material components for basic industrial, consumer and automotive goods. In our fuel products segment, we process crude oil into a variety of fuel and fuel-related products, including gasoline, diesel and jet fuel. In connection with our production of specialty products and fuel products, we also produce asphalt and a limited number of other by-products. For the year ended December 31, 2010, approximately 64.3% of our sales and 94.3% of our gross profit was generated from our specialty products segment and approximately 35.7% of our sales and 5.7% of our gross profit was generated from our fuel products segment. For the six months ended June 30, 2011, approximately 64.5% of our sales and 109.0% of our gross profit was generated from our specialty products segment and approximately 35.5% of our sales and (9.0)% of our gross profit was generated from our fuel products segment.

Our Assets

Our operating assets and contractual arrangements consist of our:

Princeton Refinery. Our Princeton refinery, located in northwest Louisiana and acquired in 1990, produces specialty lubricating oils, including process oils, base oils, transformer oils and refrigeration oils that are used in a variety of industrial and automotive applications. The Princeton refinery has aggregate crude oil throughput capacity of approximately 10,000 barrels per day (bpd) and had average daily crude oil throughput of approximately 6,100 bpd in 2010 and approximately 6,600 bpd for the six months ended June 30, 2011.

Cotton Valley Refinery. Our Cotton Valley refinery, located in northwest Louisiana and acquired in 1995, produces specialty solvents that are used principally in the manufacture of paints, cleaners, automotive products and drilling fluids. The Cotton Valley refinery has aggregate crude oil throughput capacity of approximately 13,500 bpd and had average daily crude oil throughput of approximately 5,500 bpd in 2010 and approximately 5,700 bpd for the six months ended June 30, 2011.

Shreveport Refinery. Our Shreveport refinery, located in northwest Louisiana and acquired in 2001, produces specialty lubricating oils and waxes, as well as fuel products such as gasoline, diesel and jet fuel. The Shreveport refinery has aggregate crude oil throughput capacity of approximately 60,000 bpd and had an average daily crude oil throughput of approximately 36,000 bpd in 2010 and approximately 38,900 bpd for the six months ended June 30, 2011.

Karns City Facility. Our Karns City facility, located in western Pennsylvania and acquired in 2008, produces white mineral oils, petrolatums, solvents, gelled hydrocarbons, cable fillers, and natural petroleum sulfonates. The Karns City facility has aggregate feedstock throughput capacity of approximately 5,500 bpd.

Dickinson Facility. Our Dickinson facility, located in southeastern Texas and acquired in 2008, produces white mineral oils, compressor lubricants and natural petroleum sulfonates. The Dickinson facility has aggregate feedstock throughput capacity of approximately 1,300 bpd.

Distribution and Logistics Assets. We own and operate a terminal in Burnham, Illinois with a storage capacity of approximately 150,000 barrels that facilitates the distribution of products in the Upper Midwest and East Coast regions of the United States and in Canada. In addition, we use approximately 1,875 leased railcars to receive crude oil or distribute our products throughout the United States and Canada. We also have approximately 6.0 million barrels of aggregate storage capacity at our facilities and leased storage locations.

LyondellBasell Agreements. In November 2009, we entered into agreements with Houston Refining LP, a wholly owned subsidiary of LyondellBasell (Houston Refining), to form a long-term specialty products affiliation. The initial term of the agreements expires on October 31, 2014, after which it is automatically extended for additional one-year terms until either party terminates with 24 months notice. Under the terms of the agreements, (i) we are required to purchase at least a minimum volume of 3,100 bpd of naphthenic lubricating oils produced at Houston Refining s Houston, Texas refinery, and we have a right of first refusal to purchase any additional naphthenic lubricating oils produced at the refinery, and (ii) Houston Refining is required to process a minimum of 800 bpd of white mineral oil for us at its Houston, Texas refinery, which supplements the white mineral oil production at our Karns City and Dickinson facilities. LyondellBasell also granted us rights to use certain registered trademarks and tradenames, including Tufflo, Duoprime, Duotreat, Crystex, Ideal and Aquamarine.

Business Strategies

Our management team is dedicated to improving our operations by executing the following strategies:

Concentrate on Stable Cash Flows. We intend to continue to focus on generating stable cash flows from our business and assets. For the year ended December 31, 2010 and the six months ended June 30, 2011, approximately 64.3% and 64.5%, respectively, of our sales and 94.3% and 109.0%, respectively, of our gross profit were generated by the sale of specialty products, a segment of our business that is characterized by stable customer relationships due to our customers requirements for the highly specialized products that we provide. In addition, we manage our exposure to crude oil price fluctuations in this segment by passing on incremental feedstock costs to our specialty products customers and, historically, by maintaining a shorter-term crude oil hedging program. In our fuel products segment, we seek to mitigate our exposure to fuel products margin volatility by maintaining a longer-term fuel products hedging program. For the year ended December 31, 2010 and the six months ended June 30, 2011, we hedged the crack spread for approximately 80% of our fuel products sales volumes, respectively, and we realized $11.0 million in gains and $48.4 million in losses, respectively, from this program. We believe the diversity of our products, our broad customer base and our hedging activities help contribute to the stability of our cash flows.

Develop and Expand Our Customer Relationships. Due to the specialized nature of, and the long lead-time associated with, the development and production of many of our specialty products, our customers are incentivized to continue their relationships with us. We believe that our larger competitors do not work with customers as we do from product design to delivery for smaller volume specialty products like ours. We intend to continue to assist our existing customers in their efforts to expand their product offerings as well as marketing specialty product formulations to new customers. By striving to maintain our long-term relationships with our broad base of existing customers and by adding new customers, we seek to limit our dependence on any one portion of our customer base.

Enhance Profitability of Our Existing Assets. We continue to evaluate opportunities to improve our existing asset base to increase our throughput, profitability and cash flows. Following each of our asset acquisitions, we have undertaken projects designed to maximize the profitability of our acquired assets. We intend to further increase the profitability of our existing asset base through various measures which may include changing the product mix of our processing units, debottlenecking and expanding units as necessary to increase throughput, restarting idle assets and reducing costs by improving operations. For example, in late 2004 at the Shreveport refinery, we recommissioned certain of its previously idled fuels production units, refurbished existing fuels production units, converted existing units to improve gasoline blending profitability and expanded capacity to approximately 42,000 bpd to increase lubricating oil and fuels production. Also, in December 2006, we commenced construction of an expansion project at our Shreveport refinery that was completed and operational in May 2008, to increase its aggregate crude oil throughput capacity from 42,000 bpd to approximately 60,000 bpd. We also continue to focus on optimizing current operations through energy savings initiatives, product quality enhancements, and product yield improvements. We intend to continue this approach with our existing assets.

Pursue Strategic and Complementary Acquisitions. Since 1990, our management team has demonstrated the ability to identify opportunities to acquire assets and product lines where we can enhance operations and improve profitability. We will continue to consider strategic acquisitions of assets or agreements with third parties that offer the opportunity for operational efficiencies, the potential for increased utilization and expansion of facilities, or the expansion of product offerings in our fuels and specialty products segments. In addition, we may pursue selected acquisitions in new geographic or product areas to the extent we perceive similar opportunities. For example, in 2008, we acquired Penreco from ConocoPhillips Company and M.E. Zukerman Specialty Oil Corporation, and, in 2009, we entered into sales and processing agreements with Houston Refining related to naphthenic lubricating and white mineral oils. We recently agreed to acquire from Murphy Oil Corporation (Murphy Oil) its Superior, Wisconsin refinery and other related assets. We expect this acquisition to close by the end of the third quarter of 2011, subject to customary closing conditions. Please read Recent Developments Superior Acquisition and Superior Acquisition for more information abou this acquisition.

Competitive Strengths

We believe that we are well positioned to execute our business strategies successfully based on the following competitive strengths:

We Offer Our Customers a Diverse Range of Specialty Products. We offer a wide range of over 1,000 specialty products. We believe that our ability to provide our customers with a more diverse selection of products than our competitors generally gives us an advantage in competing for new business. We believe that we are the only specialty products manufacturer that produces all four of naphthenic lubricating oils, paraffinic lubricating oils, waxes and solvents. A contributing factor in our ability to produce numerous specialty products is our ability to ship products between our facilities for product upgrading in order to meet customer specifications.

We Have Strong Relationships with a Broad Customer Base. We have long-term relationships with many of our customers, and we believe that we will continue to benefit from these relationships. Our customer base includes over 2,600 active accounts, and we are continually seeking new customers. No single customer accounted for more than 10% of our consolidated sales in each of the years ended December 31, 2010 and 2009 or for the six months ended June 30, 2011.

Our Facilities Have Advanced Technology. Our facilities are equipped with advanced, flexible technology that allows us to produce high-grade specialty products and to produce fuel products that comply with low sulfur fuel regulations. For example, our Shreveport and Cotton Valley refineries have the capability to make ultra low sulfur diesel (ULSD), and all of the Shreveport refinery s gasoline production meets federally mandated low sulfur standards and newly implemented Mobile Source Air Toxic Rule II (MSAT II) standards set by the U.S. Environmental Protection Agency (EPA) requiring the reduction of benzene levels in gasoline. Also, unlike larger refineries, which lack some of the equipment necessary to achieve the narrow distillation ranges associated with the production of specialty products, our operations are capable of producing a wide range of products tailored to our customers needs.

We Have an Experienced Management Team. Our management has a proven track record of enhancing value through the acquisition, exploitation and integration of refining assets and the development and marketing of specialty products. Our senior management team, the majority of whom have been working together since 1990, has an average of approximately 25 years of industry experience. Our team s extensive experience and contacts within the refining industry provide a strong foundation and focus for managing and enhancing our operations, accessing strategic acquisition opportunities and constructing and enhancing the profitability of new assets.

Recent Developments

Superior Acquisition

On July 25, 2011, we entered into a definitive agreement (the Acquisition Agreement) with Murphy Oil to acquire (the Superior Acquisition) its refinery in Superior, Wisconsin and certain associated operating assets and inventories and related businesses. The assets to be acquired (collectively, the Superior Business) include:

a refinery (the Superior Refinery) with crude oil throughput capacity of approximately 45,000 bpd that produces gasoline, diesel, asphalt, bunker fuel and specialty petroleum products that are marketed in the Midwest region of the United States, including the surrounding border states, and Canada;

a distribution network for fuel and asphalt products (the Superior Wholesale Fuel and Asphalt Business) operated through various owned and leased terminals located in Wisconsin, Minnesota, Nebraska and Utah and associated inventories and logistics assets located at each of the terminals; and

Murphy Oil s SPUR branded gasoline wholesale franchise business.

The aggregate purchase price for the Superior Acquisition is $214 million, plus the market value

of the Superior Business hydrocarbon inventories at closing (estimated to be approximately $275 million as of June 30, 2011 and approximately $250 million as of July 31, 2011), the reimbursement of certain capital expenditures to be incurred by Murphy Oil before the closing (estimated to be approximately $4 million as of June 30, 2011 and July 31, 2011), and the assumption of certain liabilities. The purchase price is subject to customary purchase price adjustments.

The Superior Business will provide greater scale, geographic diversity and development potential to our refining business. Our current total refining throughput capacity will increase by 50% to 135,000 bpd.

The Superior Business is well-positioned to serve profitable niche refining markets in the Midwest region of the United States. The Superior Refinery has access to advantageously priced inland crudes, including North Dakota Light Sweet and a variety of Canadian crudes. Pricing for these crude oil grades is tied to the price of West Texas Intermediate (WTI) crude, which over the past six months has increasingly traded at an unprecedented discount to waterborne crudes, such as Brent and Louisiana Light Sweet (LLS), due to logistical constraints and global supply issues. This has lowered crude oil costs for the Superior Refinery and contributed to the opportunity for strong refining margins at the Superior Refinery.

On a historical basis for the year ended December 31, 2010 and the six months ended June 30, 2011, the Superior Business generated sales of approximately $1,091 million and $669 million, respectively, and Adjusted EBITDA of approximately $56 million and $41 million, respectively. Please read Summary Historical and Pro Forma Consolidated Financial and Operating Data Non-GAAP Financial Measures Partnership and Pro Forma Financial Information and Superior Business Financial Information for our definition of Adjusted EBITDA and a reconciliation of Adjusted EBITDA of the Superior Business to its most comparable GAAP financial measure.

We expect the Superior Acquisition to close by the end of the third quarter of 2011, subject to customary closing conditions. For more information about the Superior Acquisition, please read Superior Acquisition as well as the audited and unaudited financial statements for the Superior Business and the notes related thereto and our unaudited pro forma consolidated financial statements and the notes related thereto contained in this prospectus supplement.

We intend to fund the Superior Acquisition with net proceeds from this offering of common units and a proportionate capital contribution by our general partner (allowing our general partner to maintain its 2.0% general partner interest in the Partnership), net proceeds from a concurrent private placement of approximately $200 million aggregate principal amount of 93/8% senior notes due 2019 (the New 2019 Senior Notes), and borrowings under our revolving credit facility. The closing of this common units offering is not conditioned on, nor is it a condition to, the closing of the Superior Acquisition, nor is it conditioned on the closing of our concurrent private placement of the New 2019 Senior Notes. Accordingly, if you decide to purchase common units in this offering, you should be willing to do so whether or not we complete the Superior Acquisition or obtain related debt financing through our concurrent private placement of the New 2019 Senior Notes.

Concurrent Private Placement of Senior Notes

Concurrently with this offering, we have launched and priced a private placement of the New 2019 Senior Notes to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933 and to persons outside the United States pursuant to Regulation S under the Securities Act. The New 2019 Notes are expected to have terms and covenants substantially identical to, but will not be fungible with, our outstanding 93/8% Senior Notes due 2019 sold on April 21, 2011 (the Original 2019 Notes). The net proceeds of our concurrent private placement of the New 2019 Senior Notes will be used to fund a portion of the purchase price of the Superior Acquisition and related expenses and will be held in escrow pending such use. Our concurrent private placement of the New 2019 Senior Notes is being made by a separate offering memorandum and is not part of the offering to which this prospectus supplement relates.

Neither the closing of the Superior Acquisition nor the closing of this

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common units offering is conditioned on the closing of our concurrent private placement of the New 2019 Senior Notes, although the closing of our private placement of the New 2019 Senior Notes is conditioned on the closing of this common units offering. The New 2019 Senior Notes will not be registered under the Securities Act and will only be offered to qualified investors and to persons outside of the United States. **This prospectus supplement shall not be deemed an offer to sell or a solicitation of an offer to buy the New 2019 Senior Notes**.

Revolving Credit Facility Capacity Increase

Our senior secured revolving credit facility includes a $300 million incremental uncommitted expansion feature. Concurrent with closing the Superior Acquisition, we expect to increase the maximum availability under our revolving credit facility from $550 million to $850 million, subject to borrowing base limitations. This increase will provide us with increased liquidity to help finance our additional working capital requirements associated with operating the Superior Business. The effectiveness of the increase in the maximum availability under our revolving credit facility is subject to the satisfaction of certain terms and conditions, including the closing of the Superior Acquisition. As of June 30, 2011, on an as adjusted basis, after giving effect to this increase in our revolving credit facility s maximum availability, borrowings under our revolving credit facility and the application thereof to fund a portion of the purchase price and related expenses of the Superior Acquisition and the completion of the transactions contemplated by the Superior Acquisition, we estimate that we would have approximately $188.1 million in further availability under our revolving credit facility after giving effect to borrowing base limitations.

Partnership Structure and Management

Calumet Specialty Products Partners, L.P. is a Delaware limited partnership formed on September 27, 2005. Our general partner is Calumet GP, LLC, a Delaware limited liability company. As of September 6, 2011, we had 39,779,778 common units and 811,832 general partner units outstanding. Our general partner owns a 2.0% general partner interest and has sole responsibility for conducting our business and managing our operations.

Our principal executive office is located at 2780 Waterfront Parkway East Drive, Suite 200, Indianapolis, Indiana 46214. Our telephone number is (317) 328-5660.

The Offering

Common units offered	11,000,000 common units. 1,650,000 common units, if the underwriters exercise their option to purchase additional common units in full.
Common units outstanding after this offering	50,779,778 common units, representing a 98.0% limited partner interest in us. 52,429,778 common units, representing a 98.0% limited partner interest in us, if the underwriters exercise their option to purchase additional common units in full.
Use of proceeds	We estimate that we will receive net proceeds from this offering of approximately \$193.3 million, including our general partner s proportionate capital contribution of approximately \$4.0 million to maintain its 2% general partner interest in us and after deducting underwriting discounts and commissions and estimated offering expenses. If the underwriters exercise their option to purchase the 1,650,000 additional common units in full, we expect to receive additional net proceeds of approximately \$29.1 million, including our general partner s proportionate capital contribution of approximately \$0.6 million. We expect to use the net proceeds from this offering, including any net proceeds from the underwriters exercise of their option to purchase additional common units, if exercised prior to the closing of the Superior Acquisition, to fund a portion of the purchase price of the Superior Acquisition and related expenses. Pending the closing of the Superior Acquisition, we will use approximately \$34.7 million of the net proceeds from this offering to repay borrowings outstanding under our revolving credit facility and invest the remainder of the net proceeds from this offering in short-term liquid investment grade securities. At the closing of the Superior Acquisition, we will re-borrow such amounts under our revolving credit facility and liquidate the short-term investments to fund a portion of the purchase price and related expenses. If the Superior Acquisition does not close, or if the underwriters option to purchase additional common units is exercised after the closing of the Superior Acquisition, we intend to use the net proceeds from this offering allocated for investment in short-term liquid investment grade securities for general partnership purposes, including working capital, capital expenditures and acquisitions. Affiliates of certain of the underwriters participating in this offering are lenders under our revolving credit facility and, in such capacity, will receive a portion of the proceeds from this offering through the repayment of borrowings outstanding.

Please read Use of Proceeds on page S-20 and Underwriting (Conflicts of Interest) on page S-31.

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Cash distributions	We paid a quarterly cash distribution of $0.495 per unit for the quarter ended June 30, 2011, or $1.98 per unit on an annualized basis, on August 12, 2011. Within 45 days after the end of each quarter, we distribute our available cash to unitholders of record on the applicable record date. In general, we will pay any cash distributions we make each quarter in the following manner: first, 98.0% to the holders of common units, pro rata, and 2.0% to our general partner, until each common unit has received a minimum quarterly distribution of $0.45 per unit; and second, 98.0% to the holders of common units, pro rata, and 2.0% to our general partner, until each common unit has received a target distribution of $0.495 per unit. If cash distributions to our unitholders exceed $0.495 per unit in any quarter, our general partner will receive a higher percentage of the cash we distribute in excess of that amount, in increasing percentages up to 50%. We refer to the amount of these distributions in excess of the 2.0% general partner interest as incentive distributions.
Estimated ratio of taxable income to distributions	We estimate that if you own the common units you purchase in this offering through the record date for distributions for the period ending December 31, 2013, you will be allocated, on a cumulative basis, a net amount of federal taxable income for that period that will be approximately 25% of the cash distributed to you with respect to that period. For example, if you receive an annual distribution of $1.98 per unit, we estimate that your average allocable federal taxable income per year will be approximately $0.495 per unit. Please read Tax Considerations in this prospectus supplement.
Material tax consequences	For a discussion of other material U.S. federal income tax consequences that may be relevant to prospective unitholders who are individual citizens or residents of the United States, please read Tax Considerations in this prospectus supplement and Material U.S. Federal Income Tax Consequences in the accompanying base prospectus.
Trading	Our common units are traded on the NASDAQ Global Select Market under the symbol CLMT.

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Summary Historical and Pro Forma Consolidated Financial and Operating Data

The summary historical consolidated financial and operating data as of and for the years ended December 31, 2010, 2009 and 2008 set forth below are derived from our audited consolidated financial statements and are qualified in their entirety by, and should be read in conjunction with, our consolidated financial statements and the notes related thereto and Management s Discussion and Analysis of Financial Condition and Results of Operations contained in our Annual Report on Form 10-K for the year ended December 31, 2010.

The summary historical consolidated financial and operating data as of June 30, 2011 and for the six months ended June 30, 2011 set forth below are derived from our unaudited consolidated financial statements and are qualified in their entirety by, and should be read in conjunction with, our consolidated financial statements and the notes related thereto and Management s Discussion and Analysis of Financial Condition and Results of Operations contained in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2011.

The summary pro forma consolidated financial data as of June 30, 2011 and for the year ended December 31, 2010 and for the six months ended June 30, 2011 are derived from, and that information should be read together with and is qualified in its entirety by reference to, our unaudited pro forma consolidated financial statements and the notes related thereto contained in this prospectus supplement. The pro forma adjustments have been prepared as if the Superior Acquisition had taken place on June 30, 2011, in the case of the pro forma balance sheet, or as of January 1, 2010, in the case of the pro forma statements of operations for the year ended December 31, 2010 and for the six months ended June 30, 2011. The pro forma financial data give pro forma effect to (i) the sale of 4,500,000 common units on February 24, 2011 (at an offering price of $21.45 per common unit) and the receipt of approximately $92.3 million in net proceeds therefrom and our general partner s proportionate capital contribution of $2.0 million; (ii) the sale of the Original 2019 Notes and the receipt of approximately $389.0 million in net proceeds therefrom; (iii) the sale of 11,000,000 common units in this offering (at an offering price of $18.00 per unit) and the receipt of approximately $189.3 million in net proceeds therefrom and the sale of 224,490 general partner units and the receipt of our general partner s proportionate capital contribution of approximately $4.0 million; (iv) our concurrent private placement of the New 2019 Senior Notes and the receipt of approximately $180.0 million in net proceeds therefrom; (v) additional borrowing of approximately $124.1 million under our revolving credit facility; and (vi) the completion of the transactions contemplated by the Superior Acquisition, including the payment of a purchase price and related expenses of approximately $494.5 million. You should carefully review the audited and unaudited financial statements for the Superior Business and the notes related thereto and our unaudited pro forma financial statements and the notes related thereto included in this prospectus supplement.

	Pro Forma		Historical				
	Six Months Ended June 30, 2011	Year Ended December 31, 2010	Six Months Ended June 30, 2011	Six Months Ended June 30, 2010	Year Ended December 31, 2010	Year Ended December 31, 2009	Year Ended December 31, 2008
	(In thousands, except unit, per unit and operations data)						
Summary of Operations Data:							
Sales	$ 2,007,655	$ 3,280,193	$ 1,339,010	$ 999,269	$ 2,190,752	$ 1,846,600	$ 2,488,994
Cost of sales	1,872,030	3,035,482	1,241,581	917,974	1,992,003	1,673,498	2,235,111
Gross profit	135,625	244,711	97,429	81,295	198,749	173,102	253,883

Operating costs and expenses:							
Selling, general and administrative	28,977	48,636	20,995	15,491	35,224	32,570	34,267
Transportation	45,766	85,471	45,766	40,202	85,471	67,967	84,702
Taxes other than income taxes	2,563	4,601	2,563	2,123	4,601	3,839	4,598
Insurance recoveries	(8,698)		(8,698)				

	Pro Forma		Historical				
	Six Months Ended June 30, 2011	Year Ended December 31, 2010	Six Months Ended June 30, 2011	2010	Year Ended December 31, 2010	2009	2008
	(In thousands, except unit, per unit and operations data)						
Other	1,238	1,963	1,238	808	1,963	1,366	1,576
Operating income	65,779	104,040	35,565	22,671	71,490	67,360	128,740
Other income (expense):							
Interest expense	(37,725)	(74,307)	(18,025)	(14,711)	(30,497)	(33,573)	(33,938)
Interest income					70	170	388
Debt extinguishment costs	(15,130)		(15,130)				(898)
Realized gain (loss) on derivative Instruments							