

Calumet Specialty Products Partners, L.P.
Form 4
March 03, 2017

FORM 4

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

OMB APPROVAL

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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 *
Grube Ferdinand William

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
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice Chairman of BOD

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)
			Code	V Amount (A) or (D) Price			
Common Units	03/01/2017		M	2,700 A \$ 0	184,428	D	
Common Units	03/01/2017		M	5,400 A \$ 0	189,828	D	
Common Units	03/01/2017		F	2,540 D \$ 0 (1)	187,288	D	
Common Units					38,105	I	By Spouse
Common Units					775,000	I	By AEG Associates

II LLC

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 (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 Value of Underlying Securities (Instr. 3 and 4)
Phantom Units	(2)	03/01/2017		M	2,700	(3) (3)	Common Units	2,700
Phantom Units	(2)	03/01/2017		M	5,400	(4) (4)	Common Units	5,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grube Ferdinand William 2780 WATERFRONT PKWY. E. DR., SUITE 200 INDIANAPOLIS, IN 46214	X		Executive Vice Chairman of BOD	

Signatures

R. Patrick Murray, II, as attorney-in-fact
03/03/2017

__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) The reporting person elected to surrender 2,540 common units to satisfy tax withholding liabilities upon delivery of common units in accordance with Rule 16b-3.

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- (2) Each Phantom Unit is the economic equivalent of a Calumet Specialty Products Partners, L.P. Common Unit.
- (3) 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, 2015.
- (4) 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.

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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