

Grube Janet Krampe
Form SC 13D/A
August 19, 2010

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

Calumet Specialty Products Partners, L.P.

(Name of Issuer)

Common Units Representing Limited Partner Interests

(Title of Class of Securities)

131476103

(CUSIP Number)

Janet Krampe Grube

2780 Waterfront Pkwy. E. Dr.,

Suite 200, Indianapolis, IN 46214

317-328-5660

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

August 17, 2010

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 131476103

NAMES OF REPORTING PERSONS

1

Janet Krampe Grube

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

☐ N/A

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States of America

SOLE VOTING POWER

7

NUMBER OF 404,969 (1)

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

8

SHARED VOTING POWER

0

SOLE DISPOSITIVE POWER

9

PERSON 404,969 (1)

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

404,969 (1)

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o N/A

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

1.82%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

IN

(1) Janet Krampe Grube directly owns 11,660 Common Units and may be deemed to beneficially own an additional 393,309 Common Units in her role as sole trustee of the Janet Krampe Grube grantor retained annuity trust dated January 31, 2002 (Grube Trust I) and the Janet Krampe Grube grantor retained annuity trust dated March 18, 2004 (Grube Trust II). Janet Krampe Grube directly owns 26,445 subordinated units and may be deemed to beneficially own an additional 2,649,728 subordinated units in her role as sole trustee of the Grube Trust I and the Grube Trust II, which subordinated units may be converted into Common Units on a one-for-one basis upon the termination of the subordination period under certain circumstances, but in no event before December 31, 2010, as set forth in the First Amended and Restated Limited Partnership Agreement of Calumet Specialty Products Partners, L.P., as further amended to date (the Partnership Agreement), which is incorporated herein by reference.

CUSIP No. 131476103

NAMES OF REPORTING PERSONS

1

Janet Krampe Grube grantor retained annuity trust dated January 31, 2002

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) OR 2(e)

5

☐ N/A

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Indiana

SOLE VOTING POWER

7

NUMBER OF 245,456 (1) (2)

SHARES BENEFICIALLY OWNED BY 8 SHARED VOTING POWER

0

EACH REPORTING 9 SOLE DISPOSITIVE POWER

PERSON 245,456 (1) (2)

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

245,456 (2)

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o N/A

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

1.10%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

OO

(1) Janet Krampe Grube is the sole trustee of the Janet Krampe Grube grantor retained annuity trust dated January 31, 2002 (Grube Trust I).

(2) Grube Trust I also owns 2,314,396 subordinated units, which may be converted into Common Units on a one-for-one basis upon the termination of the subordination period under certain circumstances, but in no event before December 31, 2010, as set forth in the Partnership Agreement, which is incorporated herein by reference.

CUSIP No. 131476103

NAMES OF REPORTING PERSONS

1

Janet Krampe Grube grantor retained annuity trust dated March 18, 2004

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) OR 2(e)

5

☐ N/A

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Indiana

SOLE VOTING POWER

7

NUMBER OF 147,853 (1) (2)

SHARES SHARED VOTING POWER

BENEFICIALLY 8

OWNED BY 0

SOLE DISPOSITIVE POWER

EACH
REPORTING 9

PERSON 147,853 (1) (2)

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

147,853 (2)

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o N/A

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.67%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

OO

(1) Janet Krampe Grube is the sole trustee of the Janet Krampe Grube grantor retained annuity trust dated March 18, 2004 (Grube Trust II).

(2) Grube Trust II also owns 335,332 subordinated units, which may be converted into Common Units on a one-for-one basis upon the termination of the subordination period under certain circumstances, but in no event before December 31, 2010, as set forth in the Partnership Agreement, which is incorporated herein by reference.

EXPLANATORY NOTE

This Amendment No. 1 to Schedule 13D (this Amendment) amends and supplements certain portions of the Schedule 13D that was jointly filed with the Securities and Exchange Commission on May 14, 2008 (File No. 005-81723) (the Schedule 13D) by Janet Krampe Grube, an individual (Janet Krampe Grube), Janet Krampe Grube grantor retained annuity trust dated January 31, 2002, an Indiana trust for which Janet Krampe Grube acts as sole trustee (Grube Trust I), and Janet Krampe Grube grantor retained annuity trust dated March 18, 2004, an Indiana trust for which Janet Krampe Grube acts as sole trustee (Grube Trust II) (each of Janet Krampe Grube, Grube Trust I and Grube Trust II are hereinafter referred to individually as a Reporting Person and collectively as the Reporting Persons), with respect to the Common Units Representing Limited Partner Interests (Common Units) of Calumet Specialty Products Partners, L.P. (the Issuer), a Delaware limited partnership. Except as specifically provided herein, this Amendment does not modify any of the information previously reported in the Schedule 13D. From and after the date hereof, all references in the Schedule 13D to the Schedule 13D or terms of similar import shall be deemed to refer to the Schedule 13D as amended and supplemented hereby.

Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Schedule 13D.

Item 1. Security and Issuer

Item 1 of the Schedule 13D is hereby amended and restated in its entirety to read as follows:

(a) The class of equity securities to which this Schedule 13D (this Schedule) relates is the Common Units of the Issuer, which Issuer has its principal executive office at 2780 Waterfront Pkwy E. Drive, Suite 200, Indianapolis, Indiana 46214. In addition, Janet Krampe Grube, Grube Trust I and Grube Trust II each beneficially own subordinated units (Subordinated Units), which are convertible into Common Units on a one-for-one basis at the end of the subordination period dependent on financial tests, but in no event before December 31, 2010, as set forth in the First Amended and Restated Limited Partnership Agreement of Calumet Specialty Products Partners, L.P., as further amended to date (the Partnership Agreement), which is incorporated herein by reference.

Item 3. Source and Amount of Funds or Other Consideration

The last sentence of Item 3 of the Schedule 13D is hereby amended and restated in its entirety to read as follows: Subject to the satisfaction of certain conditions, the Subordinated Units are convertible into Common Units on a one-for-one basis at the end of the subordination period dependent on financial tests, but in no event before December 31, 2010, as set forth in the Partnership Agreement, which is incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

Each of paragraphs (a), (c) and (e) of Item 5 of the Schedule 13D is hereby amended and restated in its entirety to read as follows:

- (a) According to the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 5, 2010, there were 22,213,778 Common Units of the Issuer outstanding and 13,066,000 Subordinated Units of the Issuer outstanding as of August 4, 2010. In her individual capacity, Janet Krampe Grube beneficially owns 11,660 Common Units, representing approximately 0.05% of the outstanding Common Units, and 26,445 Subordinated Units, representing approximately 0.20% of the outstanding Subordinated Units. Grube Trust I beneficially owns 245,456 Common Units, representing approximately 1.10% of the outstanding Common Units, and 2,314,396 Subordinated Units, representing approximately 17.71% of the outstanding Subordinated Units. Grube Trust II beneficially owns 147,853 Common Units, representing approximately 0.67% of the outstanding Common Units, and 335,332 Subordinated Units, representing approximately 2.57% of the outstanding Subordinated Units. Individually and in her role as sole trustee of Grube Trust I and Grube Trust II, Janet Krampe Grube may be deemed to beneficially own a total of 404,969 Common Units,

representing approximately 1.82% of the outstanding Common Units, and 2,676,173 Subordinated Units, representing approximately 20.48% of the outstanding Subordinated Units.

- (c) On August 17, 2010, Grube Trust I entered into a Sale and Purchase Agreement (the "Sale and Purchase Agreement") with AEG Associates II LLC, an Indiana Domestic Limited Liability Company ("AEG II"), pursuant to which AEG II purchased 775,000 of the Common Units held by Grube Trust I (the "Acquisition"). The closing of the Acquisition took place concurrently with the execution of the Sale and Purchase Agreement in Indianapolis, Indiana. The purchase price under the Sale and Purchase Agreement for the 775,000 Common Units is \$13,678,750, or \$17.65 per Common Unit. The purchase price per Common Unit was determined using the average between the highest trading price per Common Unit on August 17, 2010 of \$17.85 and the lowest trading price per Common Unit on August 17, 2010 of \$17.45.

Except for the Acquisition, none of Janet Krampe Grube, Grube Trust I or Grube Trust II have effected any transactions in the Common Units during the past 60 days.

- (e) On August 17, 2010, each of Janet Krampe Grube and Grube Trust I ceased to be the beneficial owner of more than five percent of the Common Units of the Issuer.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The last paragraph of Item 6 of the Schedule 13D is hereby amended and restated in its entirety to read as follows: The Partnership Agreement, which is incorporated herein by reference, contains various provisions with respect to the Common Units and the Subordinated Units governing, among other matters, the conversion of the Subordinated Units, distributions, transfers and allocation of profits and losses to the partners.

Item 7. Material to be Filed as Exhibits

Item 7 of the Schedule 13D is hereby amended and restated in its entirety to read as follows:

- A. First Amended and Restated Limited Partnership Agreement of Calumet Specialty Products Partners, L.P. (incorporated by reference to Exhibit 3.1 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 13, 2006 (File No. 000-51734)).
- B. Amendment No. 1 to First Amended and Restated Agreement of Limited Partnership of Calumet Specialty Products Partners, L.P. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the Securities and Exchange Commission on July 11, 2006 (File No 000-51734)).
- C. Amendment No. 2 to First Amended and Restated Agreement of Limited Partnership of Calumet Specialty Products Partners, L.P. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the Securities and Exchange Commission on April 18, 2008 (File No 000-51734)).
- D. Joint Filing Agreement (filed herewith).

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: August 19, 2010

**JANET KRAMPE GRUBE GRANTOR
RETAINED ANNUITY
TRUST DATED JANUARY 31, 2002**

By: /s/ Janet Krampe Grube
Name: Janet Krampe Grube
Title: Trustee

**JANET KRAMPE GRUBE GRANTOR
RETAINED ANNUITY
TRUST DATED MARCH 18, 2004**

By: /s/ Janet Krampe Grube
Name: Janet Krampe Grube
Title: Trustee

JANET KRAMPE GRUBE

/s/ Janet Krampe Grube

EXHIBIT INDEX

- A. First Amended and Restated Limited Partnership Agreement of Calumet Specialty Products Partners, L.P. (incorporated by reference to Exhibit 3.1 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 13, 2006 (File No. 000-51734)).
- B. Amendment No. 1 to First Amended and Restated Agreement of Limited Partnership of Calumet Specialty Products Partners, L.P. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the Securities and Exchange Commission on July 11, 2006 (File No 000-51734)).
- C. Amendment No. 2 to First Amended and Restated Agreement of Limited Partnership of Calumet Specialty Products Partners, L.P. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the Securities and Exchange Commission on April 18, 2008 (File No 000-51734)).
- D. Joint Filing Agreement (filed herewith).