

Calumet Specialty Products Partners, L.P.

Form 4

April 25, 2016

**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

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Funk Robert E

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/21/2016

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

(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. 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	04/21/2016		M		4,003	A \$ 0 46,126	D
Common Units	04/21/2016		M		939	A \$ 0 47,065	D
Common Units	04/21/2016		M		221	A \$ 0 47,286	D
Common Units	04/21/2016		M		1,322	A \$ 0 48,608	D
Common Units	04/21/2016		M		550	A \$ 0 49,158	D

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Common Units	04/21/2016	M	550	A	\$ 0	49,708	D
Common Units	04/21/2016	M	550	A	\$ 0	50,258	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
				Code	V	(A)	(D)				
Phantom Units	<u>(1)</u>	04/21/2016		M		4,003	<u>(2)</u>	<u>(2)</u>	Common Units	4,003	\$
Phantom Units	<u>(1)</u>	04/21/2016		M		939	<u>(3)</u>	<u>(3)</u>	Common Units	939	\$
Phantom Units	<u>(1)</u>	04/21/2016		M		221	<u>(4)</u>	<u>(4)</u>	Common Units	221	\$
Phantom Units	<u>(1)</u>	04/21/2016		M		1,322	<u>(5)</u>	<u>(5)</u>	Common Units	1,322	\$
Phantom Units	<u>(1)</u>	04/21/2016		M		550	<u>(6)</u>	<u>(6)</u>	Common Units	550	\$
Phantom Units	<u>(1)</u>	04/21/2016		M		550	<u>(7)</u>	<u>(7)</u>	Common Units	550	\$
Phantom Units	<u>(1)</u>	04/21/2016		M		550	<u>(8)</u>	<u>(8)</u>	Common Units	550	\$

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

Funk Robert E  
2780 WATERFRONT PKWY. E. DR., SUITE 200 X  
INDIANAPOLIS, IN 46214

## Signatures

R. Patrick Murray, II, as  
attorney-in-fact 04/25/2016

\_\_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) Each Phantom Unit is the economic equivalent of a Calumet Specialty Products Partners, L.P. Common Unit.
- (2) 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, 2012.
- (3) 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.
- (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.
- (5) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2012.
- (6) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2013.
- (7) 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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