

CVR Refining, LP  
 Form 4  
 April 17, 2015

**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 \*  
**Power Martin J**

(Last) (First) (Middle)

**C/O CVR ENERGY, INC., 2277  
 PLAZA DRIVE, SUITE 500**

(Street)

**SUGAR LAND, TX 77479**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**CVR Refining, LP [CVRR]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**04/15/2015**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
**Chief Commercial Officer**

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Disposed of (D)		Date Exercisable	Expiration Date	Title
				(Instr. 3, 4, and 5)	(D)			
Incentive Units <sup>(1)</sup>	<u>(2)</u>	04/15/2015	D		227,927	12/01/2017	12/01/2017	Common Units
Notional Units	<u>(3)</u>	04/15/2015	A	227,927		12/01/2017	12/01/2017	Common Units

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Power Martin J C/O CVR ENERGY, INC. 2277 PLAZA DRIVE, SUITE 500 SUGAR LAND, TX 77479			Chief Commercial Officer	

## Signatures

/s/ Susan M. Ball, Attorney-in-fact 04/17/2015

\*\*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 Incentive Units were awarded to the reporting person by CVR Energy, Inc., an affiliate of CVR Refining, LP and the parent of the general partner of CVR Refining, LP.
- (2) This transaction represents the cancellation of a previous award of Incentive Units granted by CVR Energy, Inc. on December 1, 2014, pursuant to an agreement providing for a comparable award of Notional Units from CVR Refining, LP.
- (3) Each Notional Unit reported herein represents the right to receive upon vesting, a cash payment equal to the positive difference, if any, between (A) the average closing price of the common units of CVR Refining, LP for the first 10 trading days of the month immediately preceding the month in which the vesting date occurs (including any accrued distributions to which Mr. Power is entitled pursuant to the award), and (B) \$23.39.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.