

Carter James S  
Form 4  
January 04, 2012

**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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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Carter James S

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)  
12/31/2011

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

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Units                       | 12/31/2011                              |                                                             | M                        | 2,862 A                                                                    | 51,918                                                                                                             | 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  
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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)**

## Edgar Filing: Carter James S - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                        | 8. Price<br>of Derivative<br>Security<br>(Instr. 3) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|----------------------------------------|-----------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                       | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of<br>Shares |                                                     |
| Phantom<br>Units                                    | <u>(1)</u>                                                            | 12/31/2011                              |                                                             | M                                       | 1,258                                                                                                           | <u>(2)</u>                                                     | <u>(2)</u>         | Common<br>Units                                                     | 1,258                                  | \$                                                  |
| Phantom<br>Units                                    | <u>(1)</u>                                                            | 12/31/2011                              |                                                             | M                                       | 593                                                                                                             | <u>(3)</u>                                                     | <u>(3)</u>         | Common<br>Units                                                     | 593                                    | \$                                                  |
| Phantom<br>Units                                    | <u>(1)</u>                                                            | 12/31/2011                              |                                                             | M                                       | 474                                                                                                             | <u>(4)</u>                                                     | <u>(4)</u>         | Common<br>Units                                                     | 474                                    | \$                                                  |
| Phantom<br>Units                                    | <u>(1)</u>                                                            | 12/31/2011                              |                                                             | M                                       | 537                                                                                                             | <u>(5)</u>                                                     | <u>(5)</u>         | Common<br>Units                                                     | 537                                    | \$                                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                      | Relationships                    |
|-------------------------------------------------------------------------------------|----------------------------------|
|                                                                                     | Director 10% Owner Officer Other |
| Carter James S<br>2780 WATERFRONT PKWY. E. DR., SUITE 200<br>INDIANAPOLIS, IN 46214 | X                                |

## Signatures

R. Patrick Murray, II, as  
attorney-in-fact 01/04/2012

\_\_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) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2008.

(3) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2009.

(4) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2010.

(5) 25% of the Phantom Units vest on December 31 of each year beginning on December 31, 2011.

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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