

Calumet Specialty Products Partners, L.P.

Form 4

January 03, 2008

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Fehsenfeld William 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.
DRIVE, SUITE 200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2007

☒ 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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common units	12/31/2007		M		574	A <u>11</u>	25,577	D	
Common units							31,003	I	See Footnote <u>(5)</u>
Common units							3,269,033	I	See Footnote <u>(4)</u>
Common units							1,000	I	See Footnoes <u>(6)</u>
							1,000	I	

See
Footnote ⁽⁵⁾See
Footnote ⁽⁴⁾See
Footnoes
⁽⁶⁾

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Common units			See Footnote <u>(6)</u>
Common units	1,000	I	See Footnotes <u>(6)</u>

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 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 of Derivative Security (Instr. 5)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom unit	(1)	12/31/2007		M		304		(2)	(2)	Common units	304	(1)
Phantom unit	(1)	12/31/2007		M		270		(3)	(3)	Common units	270	(1)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Fehsenfeld William S 2780 WATERFRONT PKWY E. DRIVE SUITE 200 INDIANAPOLIS, IN 46214	X

Signatures

/s/ R. Patrick Murray, II, as attorney-in-fact 01/03/2008

 **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 of December 31 of each year beginning on December 31, 2006.

(3) 25% of the Phantom Units vest of December 31 of each year beginning on December 31, 2007.

Common units are owned by The Heritage Group ("THG"). THG received the units as consideration for certain assets and liabilities that it contributed to the capital of the Issuer in connection with the Issuer's initial public offering. William S. Fehsenfeld ("Fehsenfeld") is one of five trustees of the thirty grantor trusts that own all of the partnership interests in THG. The beneficiaries of the trusts include Fehsenfeld and members of his immediate and extended family. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by THG except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(4) Common units owned by Fehsenfeld's spouse. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by THG except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

(5) Units owned by Fehsenfeld's daughter. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by THG except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any another purpose.

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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