

CVR PARTNERS, LP
Form S-4
September 17, 2015
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As filed with the Securities and Exchange Commission on September 16, 2015

Registration No. 333-

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

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CVR PARTNERS, LP
(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
Incorporation or Organization)

2873
(Primary Standard Industrial
Classification Code Number)
2277 Plaza Drive, Suite 500

56-2677689
(IRS Employer
Identification No.)

Sugar Land, Texas 77479

(281) 207-3200

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

John R. Walter

10 E. Cambridge Circle, Suite 250

Kansas City, Kansas 66103

(913) 982-0500

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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1001 Fannin Street, Suite 2500

Los Angeles, California 90024

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Houston, Texas 77002

(310) 571-9800

Menlo Park, California 94025

(713) 758-2222

(650) 328-4600

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after the effectiveness of this registration statement and the satisfaction or waiver of all other conditions to the closing of the mergers described herein.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company
 If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed Maximum Offering Price per Unit	Proposed maximum aggregate offering price(2)	Amount of registration fee(3)
Common units representing limited partner interests	40,658,291	N/A	\$442,354,391.97	\$51,401.58

- (1) This Registration Statement relates to common units representing limited partner interests in CVR Partners, LP, a Delaware limited partnership, estimated to be issuable upon the completion of the mergers described herein.
- (2) The proposed maximum aggregate offering price was calculated based upon the market value of the common units representing limited partner interests in Rentech Nitrogen Partners, L.P. (Rentech Nitrogen and such common units, Rentech Nitrogen common units), the securities to be converted into the right to receive the merger consideration in the mergers, in accordance with Rules 457(c) and 457(f) under the Securities Act as follows:
 - (a) the product of (i) \$13.885, the average of the high and low prices per unit of the Rentech Nitrogen common units as reported on the New York Stock Exchange on September 10, 2015 and (ii) 39,094,511, the estimated maximum number of Rentech Nitrogen common units that may be exchanged for the merger consideration in the mergers minus (b) \$100,472,893.27, the aggregate amount of cash to be paid by the registrant as merger consideration.
 - (3) Calculated by multiplying the proposed maximum aggregate offering price by 0.0001162.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of

1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this document is not complete and may be changed. CVR Partners, LP may not issue the securities described herein until the registration statement filed with the Securities and Exchange Commission is effective. This document is not an offer to sell these securities and is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

PRELIMINARY SUBJECT TO COMPLETION, DATED SEPTEMBER 16, 2015

Rentech Nitrogen Partners, L.P.

MERGER PROPOSAL

Dear Unitholder:

On August 9, 2015, Rentech Nitrogen Partners, L.P. (Rentech Nitrogen) and CVR Partners, LP (CVR Partners) entered into a merger agreement, pursuant to which (i) Lux Merger Sub 1 LLC, a wholly owned subsidiary of CVR Partners (Merger Sub 1), will merge with and into Rentech Nitrogen GP, LLC, the general partner of Rentech Nitrogen (Rentech Nitrogen GP), with Rentech Nitrogen GP continuing as the surviving entity as a wholly owned subsidiary of CVR Partners (the Rentech Nitrogen GP merger), and (ii) Lux Merger Sub 2 LLC, a wholly owned subsidiary of CVR Partners (Merger Sub 2), will merge with and into Rentech Nitrogen, with Rentech Nitrogen continuing as the surviving entity as a subsidiary of CVR Partners (the Rentech Nitrogen merger and together with the Rentech Nitrogen GP merger, the mergers). The board of directors of Rentech Nitrogen GP (the Rentech Nitrogen Board) has determined that the merger agreement and the transactions contemplated by the merger agreement, including the mergers, are advisable, fair and reasonable to and in the best interests of Rentech Nitrogen and its common unitholders, and has unanimously approved and adopted the merger agreement, approved the execution, delivery and performance of the merger agreement and approved the consummation of the transactions contemplated by the merger agreement, including the mergers. The Rentech Nitrogen Board unanimously recommends that the Rentech Nitrogen common unitholders vote **FOR** the proposal to approve and adopt the merger agreement and the transactions contemplated thereby (the merger proposal).

Under the terms of the merger agreement, holders of common units representing limited partner interests in Rentech Nitrogen (Rentech Nitrogen common units) eligible to receive consideration will receive 1.04 common units (the unit consideration representing limited partner interests in CVR Partners (CVR Partners common units) and \$2.57 in cash, without interest, (the cash consideration and together with the unit consideration, the merger consideration) for each Rentech Nitrogen common unit. The unit consideration is fixed, and the number of units included in the merger consideration will not be adjusted to reflect changes in the price of Rentech Nitrogen or CVR Partners common units. The merger consideration is valued at \$13.69 per Rentech Nitrogen common unit based on the closing price of CVR Partners common units as of August 7, 2015, representing a 32.9% premium to the closing price of Rentech Nitrogen common units of \$10.30 on August 7, 2015. The merger consideration does not include any value attributable to Rentech Nitrogen's ammonium sulfate production facility located in Pasadena, Texas (the Pasadena Facility). Rentech Nitrogen is required to sell or spin off the Pasadena Facility prior to the closing of the mergers, and Rentech Nitrogen common unitholders may receive additional consideration for the Pasadena Facility in the event such a sale or spin-off is consummated.

Immediately following completion of the mergers, it is expected that former Rentech Nitrogen common unitholders will own approximately 35.7% of the outstanding CVR Partners common units, on a fully diluted basis, based on the estimated number of CVR Partners common units that are expected to be outstanding immediately following the closing of the mergers. The Rentech Nitrogen common units are traded on the New York Stock Exchange under the symbol RNF, and the CVR Partners common units are traded on the New York Stock Exchange under the symbol UAN.

We are holding a special meeting (the Rentech Nitrogen special meeting) of unitholders on _____, 2015 at _____ a.m., local time, to obtain your vote for the merger proposal. The mergers cannot be completed unless the holders of a majority of the outstanding Rentech Nitrogen common units vote for the approval of the merger proposal at the special meeting. Rentech, Inc. and certain of its wholly owned subsidiaries (collectively, the Rentech Unitholders) have entered into a voting and support agreement with CVR Partners, pursuant to which, subject to certain exceptions, each of the Rentech Unitholders agreed to vote all of the Rentech Nitrogen common units it owns in favor of the merger proposal and to take other actions in furtherance of the mergers. The Rentech Unitholders collectively hold Rentech Nitrogen common units representing approximately 59.7% of the outstanding Rentech Nitrogen common units as of the date of the accompanying proxy statement/prospectus, which is a sufficient number of Rentech Nitrogen common units to approve the merger proposal without the affirmative vote of any other Rentech Nitrogen common unitholders. Accordingly, assuming the voting and support obligations are not terminated prior to the Rentech Nitrogen special meeting and the Rentech Nitrogen special meeting is held, approval of the merger proposal at the Rentech Nitrogen special meeting is assured.

The Rentech Nitrogen Board recommends that Rentech Nitrogen common unitholders vote **FOR** the merger proposal and **FOR** the approval, on an advisory, non-binding basis, of the merger-related compensation payments that may be paid or become payable to Rentech Nitrogen's named executive officers in connection with the mergers.

On behalf of the Rentech Nitrogen Board, I invite you to attend the Rentech Nitrogen special meeting. Whether or not you expect to attend the Rentech Nitrogen special meeting in person, we urge you to submit your proxy as promptly as possible through one of the delivery methods described in the accompanying proxy statement/prospectus.

In addition, we urge you to read carefully the accompanying proxy statement/prospectus (and the documents contained in or incorporated by reference into the accompanying proxy statement/prospectus), which includes important information about the merger agreement, the proposed mergers, Rentech Nitrogen, CVR Partners and the Rentech Nitrogen special meeting. Please pay particular attention to the section titled Risk Factors beginning on page 33 of the accompanying proxy statement/prospectus.

On behalf of the Rentech Nitrogen Board, thank you for your continued support.

Sincerely,

Keith B. Forman

Chief Executive Officer and Director of Rentech Nitrogen GP,

LLC, the general partner of Rentech Nitrogen Partners, L.P.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under the accompanying proxy statement/prospectus or determined that the accompanying proxy statement/prospectus is accurate or complete. Any representation to the contrary

is a criminal offense.

The accompanying proxy statement/prospectus is dated _____, 2015 and is first being mailed to the unitholders of Rentech Nitrogen on or about _____, 2015.

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Rentech Nitrogen Partners, L.P.

10877 Wilshire Boulevard, 10th Floor

Los Angeles, California 90024

NOTICE OF SPECIAL MEETING OF UNITHOLDERS

To the Unitholders of Rentech Nitrogen Partners, L.P.:

Notice is hereby given that a special meeting (the Rentech Nitrogen special meeting) of unitholders of Rentech Nitrogen Partners, L.P., a Delaware limited partnership (Rentech Nitrogen), will be held on , 2015, at a.m., local time, at , solely for the following purposes:

Proposal 1: to consider and vote on a proposal to approve and adopt the Agreement and Plan of Merger, dated as of August 9, 2015 (as such agreement may be amended from time to time, the merger agreement), by and among Rentech Nitrogen, Rentech Nitrogen GP, LLC, the general partner of Rentech Nitrogen (Rentech Nitrogen GP), CVR Partners, LP (CVR Partners), CVR GP, LLC, the general partner of CVR Partners (CVR Partners GP), Lux Merger Sub 1 LLC, a wholly owned subsidiary of CVR Partners (Merger Sub 1), and Lux Merger Sub 2 LLC, a wholly owned subsidiary of CVR Partners (Merger Sub 2 and, together with Merger Sub 1, the Merger Subs) pursuant to which, among other things, Merger Sub 1 will merge with and into Rentech Nitrogen GP, with Rentech Nitrogen GP surviving the merger as a wholly owned subsidiary of CVR Partners (the Rentech Nitrogen GP merger) and Merger Sub 2 will merge with and into Rentech Nitrogen, with Rentech Nitrogen surviving the merger as a subsidiary of CVR Partners (the Rentech Nitrogen merger and, together with the Rentech Nitrogen GP merger, the mergers) and the transactions contemplated thereby, which we refer to as the merger proposal ; and

Proposal 2: to consider and vote on a proposal to approve, on an advisory, non-binding basis, the merger-related compensation payments that may be paid or become payable to Rentech Nitrogen s named executive officers in connection with the mergers, which we refer to as the merger-related compensation proposal.

These items of business are described in detail in the accompanying proxy statement/prospectus. **The board of directors of Rentech Nitrogen GP (the Rentech Nitrogen Board) has determined that the merger agreement and the transactions contemplated by the merger agreement, including the mergers, are advisable, fair and reasonable to and in the best interests of Rentech Nitrogen and its common unitholders, and has unanimously approved and adopted the merger agreement, approved the execution, delivery and performance of the merger agreement and approved the consummation of the transactions contemplated by the merger agreement, including the mergers. The Rentech Nitrogen Board unanimously recommends that the Rentech Nitrogen common unitholders vote FOR the merger proposal and FOR the merger-related compensation proposal.**

Only common unitholders of record as of the opening of business on , 2015, the record date for determination of holders entitled to notice of and to vote at the Rentech Nitrogen special meeting, are entitled to notice of the Rentech Nitrogen special meeting and to vote at the Rentech Nitrogen special meeting or at any adjournment or postponement thereof.

Approval of the merger proposal by the Rentech Nitrogen common unitholders is a condition to the consummation of the mergers and requires the affirmative vote of holders of a majority of the outstanding

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common units representing limited partner interests in Rentech Nitrogen (Rentech Nitrogen common units). Rentech, Inc. (Rentech) and certain of its wholly owned subsidiaries (collectively, the Rentech Unitholders) have entered into a voting and support agreement with CVR Partners pursuant to which each of the Rentech Unitholders has agreed to vote all of the Rentech Nitrogen common units it owns in favor of the merger proposal and to take other actions in furtherance of the mergers. The Rentech Unitholders collectively hold common units representing approximately 59.7% of the outstanding Rentech Nitrogen common units as of the date of the accompanying proxy statement/prospectus, which is a sufficient number of Rentech Nitrogen common units to approve the merger proposal without the affirmative vote of any other Rentech Nitrogen common unitholders. Accordingly, assuming the voting and support obligations are not terminated prior to the Rentech Nitrogen special meeting and the Rentech Nitrogen special meeting is held, approval of the merger proposal at the Rentech Nitrogen special meeting is assured.

Your failure to vote your common units will have the same effect as a vote AGAINST the merger proposal.

By order of the board of directors,

Colin M. Morris

Senior Vice President, General Counsel and Secretary

, 2015

WHETHER OR NOT YOU EXPECT TO ATTEND THE RENTECH NITROGEN SPECIAL MEETING IN PERSON, WE URGE YOU TO SUBMIT YOUR PROXY AS PROMPTLY AS POSSIBLE (1) BY TELEPHONE, (2) VIA THE INTERNET OR (3) BY MARKING, SIGNING AND DATING THE ENCLOSED PROXY CARD AND RETURNING IT IN THE PREPAID ENVELOPE PROVIDED. You may revoke your proxy or change your vote at any time before the Rentech Nitrogen special meeting. If your common units are held in the name of a bank, broker or other fiduciary, please follow the instructions on the voting instruction card furnished to you by such record holder.

We urge you to read the accompanying proxy statement/prospectus, including all documents included in or incorporated by reference into the accompanying proxy statement/prospectus, and its annexes carefully and in their entirety. If you have any questions concerning the merger proposal, the merger-related compensation proposal, the Rentech Nitrogen special meeting or the accompanying proxy statement/prospectus, would like additional copies of the accompanying proxy statement/prospectus or need help voting your Rentech Nitrogen common units, please contact Rentech Nitrogen as follows:

10877 Wilshire Boulevard, 10th Floor

Los Angeles, California 90024

(310) 571-9800

Attn: Julie Dawoodjee Cafarella

Vice President, Investor Relations and Communications

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ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about CVR Partners and Rentech Nitrogen from other documents filed with the Securities and Exchange Commission (the "SEC") that are not included in or delivered with this proxy statement/prospectus. See "Where You Can Find More Information."

Documents incorporated by reference are available to you without charge upon written or oral request. You can obtain any of these documents by requesting them in writing or by telephone from the appropriate party at the following addresses and telephone numbers.

CVR Partners, LP

Attn: Investor Relations

2277 Plaza Drive, Suite 500

Sugar Land, Texas 77479

(281) 207-3200

Rentech Nitrogen Partners, L.P.

Attn: Julie Dawoodjee Cafarella

Vice President, Investor Relations and Communications

10877 Wilshire Boulevard, 10th Floor

Los Angeles, California 90024

(310) 571-9800

To receive timely delivery of the requested documents in advance of the Rentech Nitrogen special meeting, you should make your request no later than _____, 2015.

ABOUT THIS DOCUMENT

This document, which forms part of a registration statement on Form S-4 filed with the SEC by CVR Partners (File No. 333-_____), constitutes a prospectus of CVR Partners under Section 5 of the Securities Act of 1933, as amended (the "Securities Act"), with respect to the common units representing limited partner interests in CVR Partners ("CVR Partners common units") to be issued pursuant to the merger agreement. This document also constitutes a notice of meeting and a proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to the Rentech Nitrogen special meeting, at which Rentech Nitrogen common unitholders will be asked to consider and vote on the merger proposal and the merger-related compensation proposal.

You should rely only on the information contained in or incorporated by reference into this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained

in, or incorporated by reference into, this proxy statement/prospectus. This proxy statement/prospectus is dated , 2015. The information contained in this proxy statement/prospectus is accurate only as of that date or, in the case of information in a document incorporated by reference, as of the date of such document, unless the information specifically indicates that another date applies. Neither the mailing of this proxy statement/prospectus to Rentech Nitrogen common unitholders nor the issuance by CVR Partners of its common units pursuant to the merger agreement will create any implication to the contrary.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

The information concerning CVR Partners contained in or incorporated by reference into this proxy statement/prospectus has been provided by CVR Partners, and the information concerning Rentech Nitrogen contained in or incorporated by reference into this proxy statement/prospectus has been provided by Rentech Nitrogen.

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QUESTIONS AND ANSWERS

*Set forth below are questions that you, as a unitholder of Rentech Nitrogen, may have regarding the merger proposal and the merger-related compensation proposal and brief answers to those questions. You are urged to read carefully this proxy statement/prospectus and the other documents referred to in this proxy statement/prospectus in their entirety, including the merger agreement, which is attached as Annex A to this proxy statement/prospectus, and the documents contained in and incorporated by reference into this proxy statement/prospectus, because this section may not provide all of the information that is important to you with respect to the mergers and the Rentech Nitrogen special meeting. You may obtain a list of the documents incorporated by reference into this proxy statement/prospectus in the section titled *Where You Can Find More Information*.*

Q: Why am I receiving this proxy statement/prospectus?

A: CVR Partners and Rentech Nitrogen have entered into a merger agreement, pursuant to which (i) Merger Sub 1 will merge with and into Rentech Nitrogen GP, with Rentech Nitrogen GP continuing as the surviving entity as a wholly owned subsidiary of CVR Partners, and (ii) Merger Sub 2 will merge with and into Rentech Nitrogen, with Rentech Nitrogen continuing as the surviving entity as a subsidiary of CVR Partners. Following the completion of the mergers, Rentech Nitrogen will cease to be a publicly held limited partnership. In order to complete the mergers, Rentech Nitrogen common unitholders must vote to approve the merger proposal. Rentech Nitrogen is holding the Rentech Nitrogen special meeting to obtain such unitholder approval.

In the mergers, CVR Partners will issue CVR Partners common units and pay cash as the consideration to holders of Rentech Nitrogen common units eligible to receive consideration pursuant to the merger agreement. This document is being delivered to you as both a proxy statement of Rentech Nitrogen and a prospectus of CVR Partners in connection with the mergers. It is the proxy statement by which the Rentech Nitrogen Board is soliciting proxies from you to vote on the merger proposal at the Rentech Nitrogen special meeting or at any adjournment or postponement thereof. It is also the prospectus by which CVR Partners will issue CVR Partners common units to you in the mergers.

Q: What will happen in the mergers?

A: In the Rentech Nitrogen GP merger, Merger Sub 1 will merge with and into Rentech Nitrogen GP. Rentech Nitrogen GP will be the surviving limited liability company in the Rentech Nitrogen GP merger and will continue as a wholly owned subsidiary of CVR Partners. In the Rentech Nitrogen merger, Merger Sub 2 will merge with and into Rentech Nitrogen. Rentech Nitrogen will be the surviving limited partnership in the Rentech Nitrogen merger and will continue as a subsidiary of CVR Partners. Rentech Nitrogen will cease to be a publicly held limited partnership upon completion of the Rentech Nitrogen merger.

Q: What will I receive in the mergers for my Rentech Nitrogen common units?

A: If the mergers are completed, each of your Rentech Nitrogen common units will be cancelled and converted automatically into the right to receive 1.04 CVR Partners common units (the unit consideration) and \$2.57 in cash, without interest, (the cash consideration and together with the unit consideration, the merger consideration). No fractional CVR Partners common units will be issued in the mergers. Holders of Rentech Nitrogen common units to whom fractional units would have otherwise been issued will be entitled to receive, subject to applicable withholding, a cash payment in lieu of such fractional interest based on the average trading price of CVR Partners common units over the ten trading day period prior to the closing date of the mergers. The unit consideration is fixed and will not be adjusted to reflect changes in the price of Rentech Nitrogen common units or CVR Partners common units prior to the closing of the mergers. See *Risk Factors* beginning on page 33 of this proxy statement/prospectus.

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Q: Can I elect to receive cash for my Rentech Nitrogen common units?

A: No. Pursuant to the merger agreement, the consideration to be received by the holders of Rentech Nitrogen common units consists of both the cash consideration and the unit consideration, which are fixed, in each case as described above.

Q: What will happen to my Rentech Nitrogen phantom units in the mergers?

A: If the mergers are completed, immediately prior to the effective time of the mergers (the effective time), all outstanding phantom units granted under the Rentech Nitrogen long-term incentive plan (the Rentech Nitrogen LTIP) and held by an employee of Rentech Nitrogen or Rentech Nitrogen GP or one of their subsidiaries (other than Rentech Nitrogen Pasadena Holdings, LLC and Rentech Nitrogen Pasadena LLC, which we refer to collectively as the Pasadena subsidiaries) who continues in the employment of Rentech Nitrogen GP following the effective time (a continuing employee) will be automatically cancelled and forfeited. At the effective time, CVR Partners will grant a replacement incentive award to each such continuing employee which will be equal in value to the cancelled and forfeited phantom units. The new incentive award will be granted under the CVR Partners LTIP in the form of a phantom unit as defined under the CVR Partners long-term incentive plan (the CVR Partners LTIP), and will be subject to substantially the same terms and conditions (including, without limitation, applicable vesting and payment timing provisions) as the cancelled and forfeited phantom units. Any then-accumulated distribution equivalents payable upon a subsequent vesting date pursuant to distribution equivalent rights linked to any phantom unit forfeited in accordance with this paragraph will be paid by CVR Partners to the continuing employee upon the vesting of the CVR Partners phantom unit corresponding to such forfeited phantom unit.

Each phantom unit granted under the Rentech Nitrogen LTIP and held by (i) an employee who is terminated at the effective time and does not become a continuing employee (including an employee who continues in employment with Rentech following the effective time) or (ii) any member of the Rentech Nitrogen Board, in any case, that is outstanding immediately prior to the effective time will, as of the effective time, automatically and without any action on the part of the holder, vest in full and be cancelled. In consideration therefor, the holder of such phantom unit will be entitled to receive the merger consideration. In addition, any then-accumulated distribution equivalents payable pursuant to distribution equivalent rights with respect to each phantom unit that vests pursuant to these terms will, as of the effective time, automatically and without any action on the part of the holder thereof, vest in full and thereafter be paid to the holder thereof in cash. See The Merger Agreement Treatment of Phantom Units.

Q: What happens if the mergers are not completed?

A: If the merger proposal is not approved by Rentech Nitrogen common unitholders or if the mergers are not completed for any other reason, you will not receive any consideration for your Rentech Nitrogen common units or Rentech Nitrogen phantom units in connection with the mergers. Instead, Rentech Nitrogen will remain a publicly traded limited partnership and its common units will continue to be listed and traded on the New York Stock Exchange (the NYSE). Under specified circumstances, Rentech Nitrogen would be required to pay CVR Partners a termination fee of \$31,200,000, and, in specified circumstances, either Rentech Nitrogen or CVR Partners would be required to pay \$10,000,000 as a reimbursement of expenses to the other party as described in The Merger Agreement Termination Fee and Expenses.

Q: Will I continue to receive future distributions?

A: Until completion of the mergers, Rentech Nitrogen expects to continue to pay quarterly cash distributions in respect of its common units. However, Rentech Nitrogen and CVR Partners will coordinate the timing of distribution

declarations leading up to the mergers so that, in any quarter, a holder of Rentech Nitrogen common units will either receive distributions in respect of its Rentech Nitrogen common units or distributions in respect

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of CVR Partners common units that such holder will receive in the mergers (but will not receive distributions in respect of both in any quarter). Receipt of the quarterly distribution will not reduce the merger consideration you receive. After completion of the mergers, you will be entitled only to distributions on any CVR Partners common units you receive in the mergers and hold through the applicable distribution record date (except in the case of unvested distribution equivalents that have accumulated with respect to unvested Rentech Nitrogen phantom units held by continuing employees and thus cancelled on the mergers closing date, which will be paid to the continuing employee if and when the replacement incentive award corresponding to such cancelled Rentech Nitrogen phantom unit vests).

Q: What am I being asked to vote on?

A: Rentech Nitrogen's unitholders are being asked to vote on the following proposals:

Proposal 1: to approve and adopt the merger agreement and the transactions contemplated thereby, which we refer to as the merger proposal; and

Proposal 2: to approve, on an advisory, non-binding basis, the merger-related compensation payments that may be paid or become payable to Rentech Nitrogen's named executive officers in connection with the mergers, which we refer to as the merger-related compensation proposal.

The approval of the merger proposal by Rentech Nitrogen common unitholders is a condition to the obligations of Rentech Nitrogen and CVR Partners to complete the mergers. The approval (on an advisory, non-binding basis) of the merger-related compensation proposal is not a condition to the obligations of Rentech Nitrogen or CVR Partners to complete the mergers.

Q: Does the Rentech Nitrogen Board recommend that unitholders vote FOR the merger proposal?

A: Yes. The Rentech Nitrogen Board has determined that the merger agreement and the transactions contemplated by the merger agreement, including the mergers, are advisable, fair and reasonable to and in the best interests of Rentech Nitrogen and its common unitholders, and has unanimously approved and adopted the merger agreement, approved the execution, delivery and performance of the merger agreement and approved the consummation of the transactions contemplated by the merger agreement, including the mergers. Therefore, the Rentech Nitrogen Board unanimously recommends that you vote **FOR** the merger proposal. See Proposal 1: The Mergers Rentech Nitrogen's Reasons for the Mergers; Recommendation of Rentech Nitrogen Board. In considering the recommendation of the Rentech Nitrogen Board with respect to the merger proposal, you should be aware that directors and executive officers of Rentech Nitrogen are parties to agreements or participants in other arrangements that give them interests in the mergers that may be different from, or in addition to, your interests as a unitholder of Rentech Nitrogen. In addition, the Rentech Unitholders, including the sole member of Rentech Nitrogen GP (which has the authority to appoint all of the members of the Rentech Nitrogen Board), are also party to agreements that give them interests in the mergers that may be different from, or in addition to, your interests as a holder of Rentech Nitrogen common units. You should consider these interests in voting on this proposal. See Proposal 1: The Mergers Interests of Directors and Executive Officers of Rentech Nitrogen GP in the Mergers and Proposal 1: The Mergers Interests of Rentech in the Mergers.

Q: What unitholder vote is required for the approval of each proposal?

A: The following are the vote requirements for the proposals:

Proposal 1: Merger Proposal. The affirmative vote of holders of a majority of the outstanding Rentech Nitrogen common units. Accordingly, abstentions, broker non-votes (if any) and unvoted units will have the same effect as votes AGAINST the merger proposal.

Proposal 2: Merger-Related Compensation Proposal. The affirmative vote of a majority of the outstanding Rentech Nitrogen common units present in person or by proxy at the Rentech Nitrogen special meeting. Accordingly, abstentions and broker non-votes (if any) will have the same effect as votes AGAINST the merger-related compensation proposal, and unvoted units will have no effect on

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the merger-related compensation proposal. The approval for this proposal is on an advisory, non-binding basis.

The Rentech Unitholders have entered into a voting and support agreement (the "voting and support agreement") with CVR Partners, pursuant to which each of the Rentech Unitholders has agreed, subject to certain exceptions, to vote all of the Rentech Nitrogen common units it owns in favor of the merger proposal and to take other actions in furtherance of the mergers. The Rentech Unitholders collectively hold Rentech Nitrogen common units representing approximately 59.7% of the outstanding Rentech Nitrogen common units as of the date of this proxy statement/prospectus, which is a sufficient number of Rentech Nitrogen common units to approve the merger proposal without the affirmative vote of any other Rentech Nitrogen common unitholders. Accordingly, assuming the voting and support obligations are not terminated prior to the Rentech Nitrogen special meeting and the Rentech Nitrogen special meeting is held, approval of the merger proposal at the Rentech Nitrogen special meeting is assured.

Q: What constitutes a quorum for the Rentech Nitrogen special meeting?

A: A majority of the outstanding Rentech Nitrogen common units must be represented in person or by proxy at the meeting in order to constitute a quorum. Under the voting and support agreement, subject to certain terms and conditions, each of the Rentech Unitholders has agreed to cause all of the Rentech Nitrogen common units it owns to be represented at the meeting for purposes of establishing a quorum at the Rentech Nitrogen special meeting. Proxies received but marked as abstentions will be counted as common units that are present and entitled to vote for purposes of determining the presence of a quorum. Broker non-votes (if any) will be considered present at the meeting for purposes of determining the presence of a quorum.

Q: When is this proxy statement/prospectus being mailed?

A: This proxy statement/prospectus and the proxy card are first being sent to Rentech Nitrogen common unitholders on or about _____, 2015.

Q: Who is entitled to vote at the Rentech Nitrogen special meeting?

A: Holders of each outstanding Rentech Nitrogen common unit (as defined in the Rentech Nitrogen partnership agreement) as of the opening of business on _____, 2015, the record date for the determination of common unitholders entitled to notice of and to vote at the Rentech Nitrogen special meeting, are entitled to one vote per common unit at the Rentech Nitrogen special meeting.

As of the record date, there were _____ common units outstanding, all of which are entitled to vote at the Rentech Nitrogen special meeting.

Q: When and where is the Rentech Nitrogen special meeting?

A: The Rentech Nitrogen special meeting will be held at _____, on _____, 2015, at _____ a.m., local time.

Q: How do I vote my common units, or cause my common units to be voted, at the Rentech Nitrogen special meeting?

A: There are four ways you may cause your common units to be voted at the Rentech Nitrogen special meeting:

In Person. If you are a common unitholder of record, you may vote in person at the Rentech Nitrogen special meeting. Common units held by a broker, bank or other nominee may be voted in person by you only if you obtain a legal proxy from the record holder (which is your broker, bank or other nominee) giving you the right to vote the common units;

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Via the Internet. You may submit a proxy electronically via the Internet by accessing the Internet address provided on each proxy card (if you are a common unitholder of record) or vote instruction card (if your common units are held by a broker, bank or other nominee);

By Telephone. You may submit a proxy by using the toll-free telephone number listed on the enclosed proxy card (if you are a common unitholder of record) or vote instruction card (if your common units are held by a broker, bank or other nominee); or

By Mail. You may submit a proxy by filling out, signing and dating the enclosed proxy card (if you are a common unitholder of record) or vote instruction card (if your common units are held by a broker, bank or other nominee) and returning it by mail in the prepaid envelope provided.

Even if you plan to attend the Rentech Nitrogen special meeting in person, your plans may change, thus you are encouraged to submit your proxy as described above so that your vote will be counted if you later decide not to attend the Rentech Nitrogen special meeting.

If your common units are held by a broker, bank or other nominee, also known as holding units in street name, you should receive instructions from the broker, bank or other nominee that you must follow in order to have your common units voted. Please review such instructions to determine whether you will be able to submit your proxy via Internet or by telephone. The deadline for submitting your proxy by telephone or electronically through the Internet is 11:59 p.m. Eastern Time , 2015 (the Telephone/Internet deadline).

Q: If my common units are held in street name by my broker, will my broker automatically vote my common units for me?

A: No. If your common units are held in an account at a broker or through another nominee, you must instruct the broker or other nominee on how to vote your common units by following the instructions that the broker or other nominee provides to you with these materials. Most brokers offer the ability for common unitholders to submit voting instructions by mail by completing a voting instruction card, by telephone and via the Internet.

If you do not provide voting instructions to your broker, your common units will not be voted on any proposal on which your broker does not have discretionary authority to vote. This is referred to in this proxy statement/prospectus and in general as a broker non-vote. Under the current rules of the NYSE, brokers do not have discretionary authority to vote on the merger proposal or the merger-related compensation proposal. Because the only proposals for consideration at the Rentech Nitrogen special meeting are non-discretionary proposals, it is not expected that there will be any broker non-votes at such meeting. However, if there are any broker non-votes, they will be counted as common units that are present and entitled to vote for purposes of determining the presence of a quorum, but the broker or other nominee will not be able to vote on those matters for which specific authorization is required. Therefore, they will have the same effect as a vote AGAINST the merger proposal and the merger-related compensation proposal.

Q: How will my common units be represented at the Rentech Nitrogen special meeting?

A: If you submit your proxy by telephone, through the Internet or by mail, the officers named in your proxy card will vote your common units in the manner you requested if you correctly submitted your proxy. If you sign your proxy card and return it without indicating how you would like to vote your common units, your common units will be voted as the Rentech Nitrogen Board recommends, which is:

Proposal 1: FOR the merger proposal; and

Proposal 2: FOR the merger-related compensation proposal.

If you hold your Rentech Nitrogen common units through a broker or other nominee, you must follow the directions you receive from your broker or other nominee in order to revoke your proxy or change your voting instructions.

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Q: Who may attend the Rentech Nitrogen special meeting?

A: Rentech Nitrogen common unitholders (or their authorized representatives) as of the record date and Rentech Nitrogen's invited guests may attend the Rentech Nitrogen special meeting. All attendees should be prepared to present government-issued photo identification (such as a driver's license or passport) for admittance.

Q: Can I revoke my proxy?

A: Yes. If you are a common unitholder of record, you may revoke or change your proxy at any time before the Telephone/Internet deadline or before the polls close at the Rentech Nitrogen special meeting by:

 sending a written notice, no later than the Telephone/Internet deadline, to Rentech Nitrogen at 10877 Wilshire Boulevard, 10th Floor, Los Angeles, California 90024, Attn: Secretary, that bears a date later than the date of the proxy and is received prior to the Rentech Nitrogen special meeting and states that you revoke your proxy;

 submitting a valid, later-dated proxy by mail, telephone or Internet that is received prior to the Rentech Nitrogen special meeting; or

 attending the Rentech Nitrogen special meeting and voting by ballot in person (your attendance at the Rentech Nitrogen special meeting will not, by itself, revoke any proxy that you have previously given).

Q: What happens if I sell my common units after the record date but before the Rentech Nitrogen special meeting?

A: The record date for the Rentech Nitrogen special meeting will be earlier than the date of the Rentech Nitrogen special meeting and the date that the mergers are expected to be completed. If you sell or otherwise transfer your common units after the record date but before the date of the Rentech Nitrogen special meeting, you will retain your right to vote at the Rentech Nitrogen special meeting. However, you will not have the right to receive the merger consideration to be received by the Rentech Nitrogen common unitholders in the mergers. In order to receive the merger consideration, you must hold your common units through completion of the mergers.

Q: What does it mean if I receive more than one proxy card or vote instruction card?

A: Your receipt of more than one proxy card or vote instruction card means that you have multiple accounts with Rentech Nitrogen's transfer agent or with a brokerage firm, bank or other nominee. If submitting your proxy by mail, please sign and return all proxy cards or vote instruction cards to ensure that all of your common units are voted. Each proxy card or vote instruction card represents a distinct number of common units, and it is the only means by which those particular common units may be voted by proxy.

Q: Am I entitled to appraisal rights if I vote against the merger proposal?

A: No. Appraisal rights are not available in connection with the mergers under the Delaware Revised Uniform Limited Partnership Act (the Delaware LP Act) or under the Rentech Nitrogen partnership agreement.

Q: Is completion of the mergers subject to any conditions?

A: Yes. In addition to the approval of the merger proposal by Rentech Nitrogen common unitholders, completion of the mergers requires the receipt of the necessary governmental clearances and the satisfaction or, to the extent permitted by applicable law, waiver of the other conditions specified in the merger agreement. Moreover, it is a condition to the completion of the mergers that Rentech Nitrogen sell or spin off the Pasadena Facility and its related business, in each case subject to certain terms specified in the merger agreement and, if applicable, the separation agreement (as described under The Merger Agreement Conditions to Consummation of the Mergers, The Merger Agreement Qualified Pasadena Sale and The Merger Agreement Spin-Off).

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Q: When do you expect to complete the mergers?

A: Rentech Nitrogen and CVR Partners are working towards completing the mergers promptly. Rentech Nitrogen and CVR Partners currently expect to complete the mergers in the fourth quarter of 2015, subject to receipt of Rentech Nitrogen's unitholder approval, regulatory approvals and clearances, the sale or spin-off of the Pasadena Facility and its related business by Rentech Nitrogen, in each case subject to certain terms specified in the merger agreement and, if applicable, the separation agreement, and other usual and customary closing conditions. However, no assurance can be given as to when, or if, the mergers will occur.

Q: What are the expected U.S. federal income tax consequences to a Rentech Nitrogen common unitholder as a result of the transactions contemplated by the merger agreement?

A: No gain or loss will be recognized by a holder of Rentech Nitrogen common units solely as a result of the receipt of the merger consideration, other than (i) the difference between the aggregate amount of cash received by such Rentech Nitrogen common unitholder (including cash received in lieu of fractional CVR Partners common units) and the deemed assumption by CVR Partners of such Rentech Nitrogen common unitholder's share of any Rentech Nitrogen liabilities that are treated as part of a "disguised sale" under Section 707 of the Internal Revenue Code of 1986, as amended (the "Code"), and any basis allocable to the portion of such unitholder's Rentech Nitrogen common units deemed sold as part of the "disguised sale" and (ii) any net decrease in such Rentech Nitrogen common unitholder's share of partnership liabilities pursuant to Section 752 of the Code (as adjusted for any nonrecourse liabilities taken into account as part of a "disguised sale") in excess of such Rentech Nitrogen common unitholder's remaining adjusted tax basis. The amount and effect of any gain that may be recognized by holders of Rentech Nitrogen common units will depend on such unitholder's particular situation, including the ability of such unitholder to utilize any suspended passive losses.

See Risk Factors Risk Factors Relating to the Mergers and Material U.S. Federal Income Tax Consequences of the Mergers Tax Consequences of the Mergers to Rentech Nitrogen Common Unitholders.

Q: What are the expected U.S. federal income tax consequences for a holder of Rentech Nitrogen common units of the ownership of CVR Partners common units after the mergers are completed?

A: Each holder of Rentech Nitrogen common units who becomes a CVR Partners common unitholder as a result of the mergers will, as is the case for existing CVR Partners common unitholders, be allocated such unitholder's distributive share of CVR Partners' income, gain, loss, deduction and credit. In addition to U.S. federal income taxes, such a holder will be subject to other taxes, including state and local income taxes, unincorporated business taxes, and estate, inheritance or intangibles taxes that may be imposed by the various jurisdictions in which CVR Partners conducts business or owns property or in which the unitholder is resident. See Material U.S. Federal Income Tax Consequences of CVR Partners Common Unit Ownership.

Q: Assuming the mergers close before December 31, 2015, how many Schedules K-1 will I receive for 2015 if I am a Rentech Nitrogen common unitholder?

A: If you are a holder of Rentech Nitrogen common units, you will receive two Schedules K-1, one from Rentech Nitrogen, which will describe your share of Rentech Nitrogen's income, gain, loss and deduction for the portion of the tax year that you held Rentech Nitrogen common units prior to the effective time, and one from CVR Partners, which will describe your share of CVR Partners' income, gain, loss and deduction for the portion of the tax year you held CVR Partners common units following the effective time.

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Rentech Nitrogen expects to furnish a Schedule K-1 to each Rentech Nitrogen common unitholder within 90 days of the closing date, and CVR Partners expects to furnish a Schedule K-1 to each CVR Partners common unitholder within 90 days of the closing of CVR Partners taxable year on December 31, 2015.

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Q: What do I need to do now?

A: Carefully read and consider the information contained in and incorporated by reference into this proxy statement/prospectus, including its annexes. Then, please vote your Rentech Nitrogen common units or submit your proxy in accordance with the instructions described above.

If you hold common units through a broker or other nominee, please instruct your broker or nominee to vote your common units by following the instructions that the broker or nominee provides to you with these materials.

Q: Should I send in my common unit certificates now?

A: No. Rentech Nitrogen common unitholders should not send in their common unit certificates at this time. After completion of the mergers, CVR Partners' exchange agent will send you a letter of transmittal and instructions for exchanging your Rentech Nitrogen common units for the merger consideration. Unless you specifically request to receive CVR Partners common unit certificates, the CVR Partners common units you receive in the mergers will be issued in book-entry form.

Q: Who should I call with questions?

A: Rentech Nitrogen common unitholders should call Rentech Nitrogen's Investor Relations and Communications department at (310) 571-9800 with any questions about the mergers or the Rentech Nitrogen special meeting, or to obtain additional copies of this proxy statement/prospectus, proxy cards or voting instruction forms.

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SUMMARY

This summary highlights selected information from this proxy statement/prospectus. You are urged to read carefully the entire proxy statement/prospectus and the other documents referred to in this proxy statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the merger agreement, the mergers and the other matters being considered at the Rentech Nitrogen special meeting. See [Where You Can Find More Information](#).

The Parties

CVR Partners, LP

CVR Partners is a Delaware limited partnership formed by CVR Energy, Inc. (CVR Energy) to own, operate and grow its nitrogen fertilizer business. Strategically located adjacent to CVR Energy's affiliated refinery in Coffeyville, Kansas, CVR Partners' nitrogen fertilizer manufacturing facility is the only operation in North America that utilizes a petroleum coke, or pet coke, gasification process to produce nitrogen fertilizer.

The address of CVR Partners' and CVR Partners GP's principal executive offices is 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479, and its telephone number is (281) 207-3200. Additional information about CVR Partners and its subsidiaries is included in the documents incorporated by reference into this proxy statement/prospectus. See [Where You Can Find More Information](#).

Rentech Nitrogen Partners, L.P.

Rentech Nitrogen is a Delaware limited partnership formed in July 2011 by Rentech to own, operate and expand its fertilizer business. Rentech Nitrogen owns and operates two fertilizer facilities: the East Dubuque Facility and the Pasadena Facility. The East Dubuque Facility produces primarily ammonia and urea ammonium nitrate solution, or UAN, using natural gas as the facility's primary feedstock. The Pasadena Facility produces ammonium sulfate, ammonium thiosulfate and sulfuric acid, using ammonia and sulfur as the facility's primary feedstocks. It is a condition to the completion of the mergers that Rentech Nitrogen sell or spin off the Pasadena Facility and its related business, in each case subject to certain terms specified in the merger agreement and, if applicable, the separation agreement.

Rentech Nitrogen's principal executive offices are located at 10877 Wilshire Boulevard, 10th Floor, Los Angeles, California 90024, and its telephone number is (310) 571-9800. Additional information about Rentech Nitrogen and its subsidiaries is included in the documents incorporated by reference into this proxy statement/prospectus. See [Where You Can Find More Information](#).

Lux Merger Sub 1 LLC

Merger Sub 1 is a Delaware limited liability company and wholly owned subsidiary of CVR Partners. Merger Sub 1 was created for purposes of the Rentech Nitrogen GP merger and has not carried on any activities to date, other than activities incidental to its formation or undertaken in connection with the transactions contemplated by the merger agreement.

Lux Merger Sub 2 LLC

Merger Sub 2 is a Delaware limited liability company and wholly owned subsidiary of CVR Partners. Merger Sub 2 was created for purposes of the Rentech Nitrogen merger and has not carried on any activities to date, other than

activities incidental to its formation or undertaken in connection with the transactions contemplated by the merger agreement.

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The Mergers

The merger agreement provides, subject to the terms and conditions therein and in accordance with Delaware law, for the merger of Merger Sub 1 with and into Rentech Nitrogen GP and the merger of Merger Sub 2 with and into Rentech Nitrogen. Rentech Nitrogen GP and Rentech Nitrogen will survive the mergers as subsidiaries of CVR Partners.

Merger Consideration

The merger agreement provides that, at the effective time, each eligible Rentech Nitrogen common unit issued and outstanding immediately prior to the effective time will be converted into the right to receive 1.04 CVR Partners common units and \$2.57 in cash, without interest. Any Rentech Nitrogen common units that are owned by Rentech Nitrogen or CVR Partners or any of their respective subsidiaries at the effective time (except for certain Rentech Nitrogen common units held by affiliates of CVR Partners that are designated by CVR Partners prior to the effective time to remain outstanding (the CVR Partners affiliate units)) will be cancelled without any conversion or payment of consideration in respect thereof.

Treatment of Rentech Nitrogen Phantom Units

Continuing Employees. Immediately prior to the effective time, all outstanding phantom units granted under the Rentech Nitrogen LTIP and held by an employee of Rentech Nitrogen or Rentech Nitrogen GP or one of their subsidiaries (other than the Pasadena subsidiaries) who is a continuing employee will be automatically cancelled and forfeited. At the effective time, CVR Partners will grant a replacement incentive award to each such continuing employee which will be equal in value (determined by reference to the closing price of the units underlying such replacement incentive award on the mergers closing date) to the cancelled and forfeited phantom units. The replacement incentive award will be granted under the CVR Partners LTIP in the form of a phantom unit as defined under the CVR Partners LTIP, and will be subject to substantially the same terms and conditions (including, without limitation, applicable vesting and payment timing provisions) as the cancelled and forfeited phantom units. Any then-accumulated distribution equivalents payable upon a subsequent vesting date pursuant to distribution equivalent rights linked to any forfeited Rentech Nitrogen phantom unit will be paid by CVR Partners to the continuing employee upon the vesting of the CVR Partners phantom unit corresponding to such forfeited Rentech Nitrogen phantom unit.

Non-Continuing Employees and Rentech Nitrogen Board Members. Each phantom unit granted under the Rentech Nitrogen LTIP and held by (i) an employee who is terminated at the effective time and does not become a continuing employee (including an employee who continues in employment with Rentech following the effective time) or (ii) any member of the Rentech Nitrogen Board, in any case, that is outstanding immediately prior to the effective time will, as of the effective time, automatically and without any action on the part of the holder, vest in full and be cancelled. In consideration therefor, the holder of such phantom unit will be entitled to receive the merger consideration. In addition, any then-accumulated distribution equivalents payable pursuant to distribution equivalent rights with respect to each phantom unit that vests pursuant to these terms will, as of the effective time, automatically and without any action on the part of the holder thereof, vest in full and be paid to the holder thereof in cash.

Rentech Nitrogen Special Meeting; Unitholders Entitled to Vote; Vote Required

Meeting. The Rentech Nitrogen special meeting will be held on _____, 2015, at _____ a.m., local time, at _____. At the Rentech Nitrogen special meeting, Rentech Nitrogen common unitholders will be asked to vote on the following proposals:

Proposal 1: the merger proposal; and

Proposal 2: the merger-related compensation proposal.

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Record Date. Only Rentech Nitrogen common unitholders of record at the opening of business on _____, 2015, the record date for the determination of holders entitled to notice of and to vote at the Rentech Nitrogen special meeting, will be entitled to receive notice of and to vote at the Rentech Nitrogen special meeting. As of the opening of business on the record date of _____, 2015, there were _____ Rentech Nitrogen common units outstanding and entitled to vote at the meeting. Each holder of Rentech Nitrogen common units is entitled to one vote for each common unit owned as of the record date.

Required Vote. Approval of the merger proposal requires the affirmative vote of the holders of a majority of the outstanding Rentech Nitrogen common units present in person or by proxy at the Rentech Nitrogen special meeting. Rentech Nitrogen cannot complete the mergers unless its common unitholders approve the merger proposal.

Approval (on an advisory, non-binding basis) of the merger-related compensation proposal requires the affirmative vote of the holders of a majority of the outstanding Rentech Nitrogen common units present in person or by proxy at the Rentech Nitrogen special meeting.

The Rentech Unitholders have entered into the voting and support agreement with CVR Partners, pursuant to which, subject to certain exceptions, each of the Rentech Unitholders has agreed to vote all of the Rentech Nitrogen common units it owns in favor of the merger proposal and to take other actions in furtherance of the mergers. The Rentech Unitholders collectively hold Rentech Nitrogen common units representing approximately 59.7% of the outstanding Rentech Nitrogen common units as of the date of this proxy statement/prospectus, which is a sufficient number of Rentech Nitrogen common units to approve the merger proposal without the affirmative vote of any other Rentech Nitrogen common unitholders. Accordingly, assuming the voting and support obligations are not terminated prior to the Rentech Nitrogen special meeting and the Rentech Nitrogen special meeting is held, approval of the merger proposal at the Rentech Nitrogen special meeting is assured.

Unit Ownership of and Voting by Rentech Nitrogen GP's Directors and Executive Officers. At the opening of business on the record date for the Rentech Nitrogen special meeting, Rentech Nitrogen GP's directors and executive officers beneficially owned and had the right to vote _____ Rentech Nitrogen common units at the Rentech Nitrogen special meeting, which represents approximately _____% of the Rentech Nitrogen common units entitled to vote at the Rentech Nitrogen special meeting. It is expected that Rentech Nitrogen GP's directors and executive officers will vote their units **FOR** the merger proposal, although none of them has entered into any agreement requiring them to do so.

Rentech Nitrogen Common Unitholder Proposals. Ownership of Rentech Nitrogen common units does not entitle Rentech Nitrogen common unitholders to make proposals at the Rentech Nitrogen special meeting. Under the Rentech Nitrogen partnership agreement, only its general partner can make a proposal at the Rentech Nitrogen special meeting.

Rentech Nitrogen's Reasons for the Mergers; Recommendation of Rentech Nitrogen Board

The Rentech Nitrogen Board has determined that the merger agreement and the transactions contemplated by the merger agreement, including the mergers, are advisable, fair and reasonable to and in the best interests of Rentech Nitrogen and its common unitholders, and has unanimously approved and adopted the merger agreement, approved the execution, delivery and performance of the merger agreement and approved the consummation of the transactions contemplated by the merger agreement, including the mergers. The Rentech Nitrogen Board unanimously recommends that the Rentech Nitrogen common unitholders vote **FOR** the proposal to approve and adopt the merger agreement and the transactions contemplated thereby.

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In the course of reaching its decision to approve the merger agreement and the transactions contemplated by the merger agreement, the Rentech Nitrogen Board considered a number of factors in its deliberations. For a more complete discussion of these factors, see Proposal 1: The Mergers Rentech Nitrogen's Reasons for the Mergers; Recommendation of Rentech Nitrogen Board.

Opinion of the Financial Advisor to the Rentech Nitrogen Board

Rentech Nitrogen retained Morgan Stanley & Co. LLC (Morgan Stanley) to provide it with financial advisory services and a financial opinion in connection with a possible merger, sale or other strategic business combination. Rentech Nitrogen selected Morgan Stanley to act as its financial advisor based on Morgan Stanley's qualifications, expertise and reputation and its knowledge of the business and affairs of Rentech Nitrogen. At the meeting of the Rentech Nitrogen Board on August 9, 2015, Morgan Stanley rendered its oral opinion, subsequently confirmed in writing on the same date, to the Rentech Nitrogen Board to the effect that, as of such date, based upon and subject to the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of the review undertaken by Morgan Stanley as set forth in the written opinion, the merger consideration to be received by the holders of Rentech Nitrogen common units (other than the Rentech Unitholders and CVR Partners and its affiliates) pursuant to the merger agreement was fair from a financial point of view to such holders.

The full text of Morgan Stanley's written opinion to the Rentech Nitrogen Board, dated as of August 9, 2015, which sets forth, among other things, the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of the review undertaken by Morgan Stanley in rendering its opinion, is attached to this proxy statement/prospectus as Annex B and is incorporated herein by reference. You are encouraged to read Morgan Stanley's opinion and the summary of Morgan Stanley's opinion below carefully and in their entirety. Morgan Stanley's opinion was rendered for the benefit of the Rentech Nitrogen Board, in its capacity as such, and addressed only the fairness from a financial point of view of the merger consideration pursuant to the merger agreement to the holders of Rentech Nitrogen common units (other than the Rentech Unitholders and CVR Partners and its affiliates) as of the date of the opinion. Morgan Stanley's opinion did not address any other aspect of the Rentech Nitrogen merger or related transactions, including the prices at which CVR Partners common units will trade following consummation of the mergers or at any time, or any compensation or compensation agreements arising from (or relating to) the mergers that benefit any of Rentech Nitrogen's officers, directors or employees, or any class of such persons. The opinion was addressed to, and rendered for the benefit of, the Rentech Nitrogen Board and was not intended to, and does not, constitute advice or a recommendation as to how holders of Rentech Nitrogen common units should vote at the Rentech Nitrogen special meeting to be held in connection with the Rentech Nitrogen merger or act on any matter with respect to the Rentech Nitrogen merger or related transactions. The summary of the opinion of Morgan Stanley set forth in this proxy statement/prospectus is qualified in its entirety by reference to the full text of the opinion.

See Proposal 1: The Mergers Opinion of the Financial Advisor to the Rentech Nitrogen Board.

Voting and Support Agreement

Simultaneously with the execution of the merger agreement, CVR Partners entered into the voting and support agreement with the Rentech Unitholders, who collectively hold Rentech Nitrogen common units representing approximately 59.7% of the outstanding Rentech Nitrogen common units as of the date of this proxy statement/prospectus, which is a sufficient number of Rentech Nitrogen common units to approve the merger proposal without the affirmative vote of any other Rentech Nitrogen common unitholders.

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In accordance with the voting and support agreement, subject to certain exceptions, the Rentech Unitholders have agreed, among other things, to vote or cause to be voted all of their respective Rentech Nitrogen common units in favor of the merger proposal and against alternative proposals or other proposals made in opposition to the merger proposal and other actions or transactions which might materially impede or interfere with the mergers or the transactions contemplated by the merger agreement. The Rentech Unitholders also agreed to provide CVR Partners with an irrevocable proxy over all of their respective Rentech Nitrogen common units, which will empower CVR Partners, subject to the terms of the voting and support agreement, to vote those units in favor of the mergers and the transactions contemplated thereby on behalf of the Rentech Unitholders. The foregoing obligations and proxy will terminate upon the earliest to occur of (a) the consummation of the mergers and (b) the termination of the merger agreement in accordance with its terms. Upon either a partnership change in recommendation made in accordance with the merger agreement or the issuance of an injunction by a governmental authority prohibiting the consummation of the transactions in accordance with the merger agreement or the voting and irrevocable proxy covenants described above, such covenants will have no further effect. The other covenants described above shall continue in full force and effect until the voting and support agreement is validly terminated.

The Rentech Unitholders have also agreed to certain restrictions under the voting and support agreement, including but not limited to: (i) a restriction on transferring their respective Rentech Nitrogen common units and (ii) a restriction on soliciting or encouraging alternative proposals. Furthermore, each of the Rentech Unitholders agreed to promptly notify CVR Partners of any alternative proposal that they receive and to keep CVR Partners reasonably informed regarding the material developments of any such alternative proposals. CVR Partners and the Rentech Unitholders have also agreed to a mutual two-year non-solicitation of employees commencing at the effective time.

For a more complete discussion of the voting and support agreement, see Proposal 1: The Mergers Voting and Support Agreement.

Separation Agreement

It is a condition to the obligation of CVR Partners to complete the mergers that Rentech Nitrogen sell or spin off the Pasadena Facility and its related business, in each case subject to certain terms specified in the merger agreement and, if applicable, the separation agreement. The separation agreement is not expected to be executed unless the sale of the Pasadena Facility and its related businesses has not been completed by the closing date for the mergers, and certain other conditions have been met. The separation agreement, if ultimately entered into, would govern the terms of the separation of Rentech Nitrogen's Pasadena business from its other assets and the distribution to the Rentech Nitrogen common unitholders of equity interests in a new entity holding the Pasadena business (SpinCo). Subject to the receipt of required governmental and other consents and approvals, in order to accomplish the separation, the separation agreement will provide for Rentech Nitrogen and SpinCo to transfer specified assets and liabilities between the two companies to separate the Pasadena business from Rentech Nitrogen's remaining businesses. Rentech Nitrogen will retain all other assets and liabilities. For a more complete discussion of the separation agreement, see Proposal 1: The Mergers Separation Agreement.

Registration Rights Agreement

Simultaneously with the execution of the merger agreement, CVR Partners and Coffeyville Resources, LLC (Coffeyville) entered into a registration rights agreement (the registration rights agreement) with Rentech Nitrogen Holdings, Inc. and DSHC, LLC (the Rentech Subsidiary Holders). Pursuant to the registration rights agreement, among other things, (i) no later than the 30th day following the closing date of the mergers, CVR Partners will file a shelf registration statement with the SEC to permit the public resale of the CVR Partners common units received by the Rentech Subsidiary Holders as consideration in the mergers, (ii) the Rentech

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Subsidiary Holders will have certain rights to participate in certain future underwritten public offerings of CVR Partners common units and (iii) CVR Partners will be obligated to facilitate an underwritten offering of the CVR Partners common units received by the Rentech Subsidiary Holders as consideration in the mergers, subject to certain conditions. The Rentech Subsidiary Holders may assign certain of their registration rights under the registration rights agreement in certain circumstances. For a more complete discussion of the registration rights agreement, see Proposal 1: The Mergers Registration Rights Agreement.

Rentech Unitholders Transaction Agreement

Simultaneously with the execution of the merger agreement, CVR Partners and Coffeyville entered into a transaction agreement (the Rentech Unitholders transaction agreement) with the Rentech Unitholders pursuant to which the Rentech Unitholders will have the right to appoint two directors to the board of directors of CVR Partners GP (the CVR Partners Board), subject to certain minimum ownership thresholds. The Rentech Unitholders transaction agreement also contains certain lock-up and standstill provisions to which the Rentech Unitholders are subject. For a more complete discussion of the transaction agreement, see Proposal 1: The Mergers Rentech Unitholders Transaction Agreement.

GSO Transaction Agreement

In connection with the closing of the mergers, GSO Capital Partners LP (GSO) and certain of its affiliated or managed funds (collectively, the GSO Funds), among other things, will receive a substantial portion of the CVR Partners common units. For more information, see Interests of Rentech in the Mergers. Simultaneously with the execution of the merger agreement, CVR Partners also entered into a transaction agreement (the GSO transaction agreement) with GSO and the GSO Funds, pursuant to which the GSO Funds are subject to certain lock-up and standstill provisions with respect to the CVR Partners common units they receive in connection with the mergers. For a more complete discussion of the GSO transaction agreement, see Proposal 1: The Mergers GSO Transaction Agreement.

Commitment Letter

Simultaneously with the execution of the merger agreement, CVR Partners entered into a commitment letter (the commitment letter) with Coffeyville, pursuant to which Coffeyville has committed to, on the terms and subject to the conditions set forth in the commitment letter, make available to CVR Partners term loan financing of up to \$150 million, which amounts would be available to fund the repayment of all of the loans outstanding under Rentech Nitrogen s existing \$50 million credit facility with General Electric Capital Corporation (the GE Credit Facility), the cash consideration and transaction related expenses. Such term loan, if drawn, would have a one year term. For a more complete discussion of the commitment letter, see Proposal 1: The Mergers Commitment Letter.

CVR Partners Common Unitholder Approval is Not Required

CVR Partners common unitholders are not required to adopt the merger agreement or approve the mergers or the issuance of CVR Partners common units in connection with the mergers.

Ownership of CVR Partners After the Mergers

CVR Partners is expected to issue approximately 40.7 million CVR Partners common units to former Rentech Nitrogen common unitholders pursuant to the mergers. Further, the number of CVR Partners common units outstanding will increase after the date of this proxy statement/prospectus if CVR Partners sells additional common units to the public. Based on the number of CVR Partners common units outstanding as of the date of

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this proxy statement/prospectus, immediately following the completion of the mergers, CVR Partners expects to have approximately 113.8 million common units outstanding. Based on the 30-day volume-weighted average price of CVR Partners common units as of August 7, 2015, the Rentech Unitholders and the GSO Funds are expected to hold approximately 8.7% and 12.5%, respectively, of the aggregate number of CVR Partners common units outstanding immediately after the mergers. For more information regarding the exchange agreement between Rentech and the GSO Funds in connection with the mergers, see **Interests of Rentech in the Mergers**. The Rentech Nitrogen common unitholders other than the Rentech Unitholders and the GSO Funds are therefore expected to hold approximately 14.5% of the aggregate number of CVR Partners common units outstanding immediately after the mergers. Holders of CVR Partners common units are not entitled to elect CVR Partners' general partner and have only limited voting rights on matters affecting CVR Partners' business.

Interests of Directors and Executive Officers of Rentech Nitrogen GP in the Mergers

Rentech Nitrogen GP's directors and executive officers have certain financial interests in the mergers that are different from, or in addition to, the interests of Rentech Nitrogen common unitholders generally. The members of the Rentech Nitrogen Board were aware of and considered these interests, among other matters, in evaluating and negotiating the merger agreement and the mergers, and in recommending to Rentech Nitrogen's unitholders that the merger agreement be approved.

These interests include:

The executive officers and directors of Rentech Nitrogen GP participate in the Rentech Nitrogen LTIP and hold Rentech Nitrogen phantom units. Each Rentech Nitrogen phantom unit that is outstanding immediately prior to the effective time and held by any executive officer who will be a continuing employee will be automatically cancelled and forfeited in exchange for a replacement incentive award in CVR Partners, which will be on substantially similar terms and equal in value to the aggregate value of the Rentech Nitrogen phantom units cancelled and forfeited in the mergers, and will entitle its holder to receive, upon vesting of the replacement incentive award, payment of any previously-accumulated but unpaid distribution equivalents relating to the underlying Rentech Nitrogen phantom units. Each Rentech Nitrogen phantom unit that is outstanding immediately prior to the effective time and held by (i) any executive officer who will not be a continuing employee or (ii) any director, in either case, will automatically vest in full and be cancelled in exchange for the right to receive the merger consideration. In addition, any then-accumulated distribution equivalents payable with respect to such Rentech Nitrogen phantom unit will vest in full and be paid to the holder in cash at the effective time.

Certain executive officers of Rentech Nitrogen GP will be entitled to receive cash bonuses in connection with the mergers and may become entitled to severance payments and benefits if their employment terminates involuntarily following the closing of the mergers.

Rentech Nitrogen GP's directors and executive officers are entitled to continued indemnification and insurance coverage under the merger agreement.

Interests of Rentech in the Mergers

Rentech has certain financial interests in the mergers that are different from, or in addition to, the interests of Rentech Nitrogen common unitholders generally. In connection with the execution of the merger agreement, Rentech and certain of its subsidiaries entered into a Waiver and Amendment of Certain Loan and Equity Documents (the "Waiver"). The Waiver covers (i) that certain Amended and Restated Term Loan Credit Agreement, dated as of February 12, 2015 (as amended or modified to date, the "A&R GSO Credit Agreement"), by and among certain Rentech subsidiaries, the GSO Funds, and Credit Suisse AG, Cayman Islands Branch (the "Agent"), (ii) that certain Amended and Restated Guaranty Agreement, dated as of February 12, 2015 (as

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amended or modified to date, the Guaranty), by and among Rentech and certain subsidiaries of Rentech party thereto in favor of the Agent and (iii) that certain Subscription Agreement, dated as of April 9, 2014 (as amended or modified to date, the Subscription Agreement) by and among Rentech, the GSO Funds and GSO.

Pursuant to the Waiver, the lenders under the A&R GSO Credit Agreement, the Agent and GSO, as applicable, agreed to waive compliance with the A&R GSO Credit Agreement, Guaranty and certain restrictions in the Subscription Agreement, solely to the extent they restrict or prohibit Rentech, Rentech Nitrogen and Rentech Nitrogen GP's ability to enter into the merger agreement, the voting and support agreement or the transactions contemplated thereby. The Waiver also provides that, in lieu of the repurchase of the preferred stock and repayment of the loans as provided in the Subscription Agreement and A&R GSO Credit Agreement, the GSO Funds will receive certain other consideration, including CVR Partners common units, described under Proposal 1: The Mergers Interests of Rentech in the Mergers. The Waiver also attaches drafts of an amended and restated credit agreement (A&R Credit Agreement), amended and restated guaranty (A&R Guaranty) and a preferred equity exchange and discharge agreement (the exchange agreement) relating to the Series E Convertible Preferred Stock of Rentech, each of which would be entered into at the closing under the merger agreement. For more information, see Proposal 1: The Mergers Interests of Rentech in the Mergers.

Risks Relating to the Mergers and Ownership of CVR Partners Common Units

Rentech Nitrogen common unitholders should consider carefully all the risk factors together with all of the other information contained in or incorporated by reference in this proxy statement/prospectus before deciding how to vote. Risks relating to the mergers and ownership of CVR Partners common units are described in the section titled Risk Factors. These risks include, but are not limited to, those described below:

Because the unit consideration is fixed and because the market price of CVR Partners common units will fluctuate prior to the consummation of the mergers, Rentech Nitrogen common unitholders cannot be sure of either the market value or the value relative to the value of Rentech Nitrogen common units, of the CVR Partners common units they will receive as merger consideration.

CVR Partners and Rentech Nitrogen may be unable to obtain the regulatory clearances required to complete the mergers or, in order to do so, CVR Partners and Rentech Nitrogen may be required to comply with material restrictions or satisfy material conditions.

If CVR Partners successfully completes the mergers, it may not be able to fund a change of control offer for all of the outstanding Second Lien Notes of Rentech Nitrogen.

Rentech Nitrogen is subject to provisions that limit its ability to pursue transactions as alternatives to the mergers, which could discourage a potential competing acquirer of Rentech Nitrogen from making a favorable alternative transaction proposal. In specified circumstances under the merger agreement, such provisions would require Rentech Nitrogen to pay \$10,000,000 to CVR Partners as reimbursement of its expenses, and pay a termination fee to CVR Partners of \$31,200,000.

Directors and executive officers of Rentech Nitrogen GP, and Rentech, the indirect owner of Rentech Nitrogen GP, have certain interests that are different from, or in addition to, those of Rentech Nitrogen common unitholders generally.

Completion of the mergers is subject to the consummation of the sale or spin-off by Rentech Nitrogen of the Pasadena Facility and its related business, in each case subject to certain terms specified in the merger agreement and, if applicable, the separation agreement. There can be no assurance that this condition will be satisfied and, if it is, that Rentech Nitrogen common unitholders will realize any value in connection with the sale or spin-off of the Pasadena Facility and its related business.

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CVR Partners common units to be received by Rentech Nitrogen common unitholders as a result of the mergers have different rights from Rentech Nitrogen common units.

No ruling has been obtained with respect to the U.S. federal income tax consequences of the mergers.

The intended U.S. federal income tax consequences of the mergers are dependent upon CVR Partners being treated as a partnership for U.S. federal income tax purposes.

Rentech Nitrogen common unitholders could recognize taxable income or gain for U.S. federal income tax purposes as a result of the mergers.

CVR Partners' tax treatment depends on CVR Partners' status as a partnership for U.S. federal income tax purposes, as well as CVR Partners' not being subject to a material amount of entity-level taxation by individual states. If the IRS were to treat CVR Partners as a corporation, rather than as a partnership, for U.S. federal income tax purposes or if CVR Partners were to become subject to material additional amounts of entity-level taxation for state tax purposes, then CVR Partners' cash available for distribution to CVR Partners common unitholders would be substantially reduced, likely causing a substantial reduction in the value of CVR Partners common units.

Material U.S. Federal Income Tax Consequences of the Mergers

Tax matters associated with the mergers are complicated. The U.S. federal income tax consequences of the mergers to a Rentech Nitrogen common unitholder will depend, in part, on such unitholder's own tax situation. The tax discussions contained herein focus on the U.S. federal income tax consequences generally applicable to individuals who are residents or citizens of the United States that hold their Rentech Nitrogen common units as capital assets, and these discussions have only limited application to other unitholders, including those subject to special tax treatment. Rentech Nitrogen common unitholders are urged to consult their tax advisors for a full understanding of the U.S. federal, state, local and foreign tax consequences of the mergers that will be applicable to them.

In connection with the mergers, Rentech Nitrogen expects to receive an opinion from Latham & Watkins LLP to the effect that (i) except to the extent that the Section 707 Consideration (as defined below) causes the transaction to be treated as a disguised sale, holders of Rentech Nitrogen common units (other than Rentech and its affiliates and any holder of the CVR Partners affiliate units) will not recognize any income or gain as a result of the Rentech Nitrogen merger (other than any (a) income or gain resulting from the actual or constructive distribution of cash, including as a result of any decrease in partnership liabilities pursuant to Section 752 of the Code, or (b) any liabilities incurred other than in the ordinary course of business of Rentech Nitrogen or any of its subsidiaries); *provided* that such opinion will not extend to any Rentech Nitrogen common unitholder who acquired common units from Rentech Nitrogen in exchange for property other than cash; and (ii) at least 90% of the gross income of Rentech Nitrogen for all of the calendar year prior to the year in which the mergers occur and all calendar quarters of the year in which the mergers occur ending before the closing date of the mergers for which the necessary financial information is available is from sources treated as qualifying income within the meaning of Section 7704(d) of the Code.

In connection with the mergers, CVR Partners expects to receive an opinion from Vinson & Elkins L.L.P. to the effect that (i) CVR Partners will not recognize any income or gain as a result of the mergers (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Code); (ii) no gain or loss will be

recognized by holders of CVR Partners common units as a result of the mergers (other than any gain resulting from any decrease in partnership liabilities pursuant to Section 752 of the Code); and (iii) at least 90% of the combined gross income of CVR Partners and Rentech Nitrogen for all of the calendar year prior to the year in which the mergers occur and all calendar quarters of the calendar year in which the mergers occur ending before the closing date for which the necessary financial information is available is from sources treated as qualifying income within the meaning of Section 7704(d) of the Code.

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Opinions of counsel, however, are subject to certain limitations and are not binding on the Internal Revenue Service (IRS) and no assurance can be given that the IRS would not successfully assert a contrary position regarding the mergers and the opinions of counsel. In addition, such opinions will be based upon certain factual assumptions and representations, warranties and covenants made by the officers of CVR Partners, CVR Partners GP, Rentech Nitrogen and Rentech Nitrogen GP and any of their respective affiliates. See Material U.S. Federal Income Tax Consequences of the Mergers for a more complete discussion of the U.S. federal income tax consequences of the mergers.

Accounting Treatment of the Mergers

In accordance with accounting principles generally accepted in the United States and in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 805 Business Combinations, CVR Partners will account for the mergers as an acquisition of a business.

Listing of CVR Partners Common Units; Delisting and Deregistration of Rentech Nitrogen Common Units

CVR Partners common units are currently listed on the NYSE under the symbol UAN. It is a condition to closing that the CVR Partners common units to be issued in the mergers to Rentech Nitrogen common unitholders be approved for listing on the NYSE, subject to official notice of issuance.

Rentech Nitrogen common units are currently listed on the NYSE under the ticker symbol RNF. If the mergers are completed, Rentech Nitrogen common units will cease to be listed on the NYSE and will be deregistered under the Exchange Act.

No Appraisal Rights

Appraisal rights are not available in connection with the mergers under the Delaware LP Act or under the Rentech Nitrogen partnership agreement. See Proposal 1: The Mergers No Appraisal Rights.

Conditions to Consummation of the Mergers

CVR Partners and Rentech Nitrogen currently expect to complete the mergers in the fourth quarter of 2015, subject to receipt of required Rentech Nitrogen common unitholder and regulatory approvals and clearances, the sale or spin-off by Rentech Nitrogen of the Pasadena Facility and its related business, in each case subject to certain terms specified in the merger agreement and, if applicable, the separation agreement, and to the satisfaction or waiver of the other conditions to the transactions contemplated by the merger agreement described below.

As more fully described in this proxy statement/prospectus, each party's obligation to complete the transactions contemplated by the merger agreement depends on a number of customary closing conditions being satisfied or, where legally permissible, waived, including the following:

the merger agreement and the transactions contemplated thereby must have been approved by the affirmative vote or consent of the holders of a majority of the outstanding Rentech Nitrogen common units as of the record date (the Rentech Nitrogen unitholder approval);

all waiting periods applicable to the mergers under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, which is referred to as the HSR Act, must have been terminated or expired;

no law, order, judgment or injunction (whether preliminary or permanent) issued, enacted or promulgated by a court of competent jurisdiction or other governmental authority restraining or prohibiting the transactions contemplated by the merger agreement (brought by a third party) is in effect;

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the registration statement of which this proxy statement/prospectus forms a part must have been declared effective by the SEC without any stop order superseding the effectiveness of the registration statement being issued or any proceedings for that purpose being initiated or threatened by the SEC; and

the new CVR Partners common units to be issued in the mergers must have been approved for listing on the NYSE, subject to official notice of issuance.

The obligations of CVR Partners to effect the mergers are subject to the satisfaction or waiver of the following additional conditions:

the representations and warranties of Rentech Nitrogen in the merger agreement being true and correct both when made and at and as of the date of the closing of the mergers, subject to certain standards, including materiality and material adverse effect qualifications, as described under *The Merger Agreement Conditions to Consummation of the Mergers*;

Rentech Nitrogen and Rentech Nitrogen GP having performed, in all material respects, all agreements and covenants required to be performed by them under the merger agreement;

the receipt of an officer's certificate executed by an executive officer of Rentech Nitrogen GP certifying that the two preceding conditions have been satisfied;

the receipt of a counterpart of a transition services agreement executed by the Rentech Unitholders;

the absence of any event of default under the indenture governing the 6.500% Second Lien Senior Secured Notes due 2021 of Rentech Nitrogen (the *Second Lien Notes*), other than any event of default resulting from the consummation of the spin-off transaction (as described under *The Merger Agreement Spin-Off*) in the manner specified in the merger agreement;

CVR Partners having received from Vinson & Elkins L.L.P., tax counsel to CVR Partners, a written opinion regarding certain U.S. federal income tax matters (as described under *The Merger Agreement Conditions to Consummation of the Mergers*);

the consummation of either a sale or spin-off by Rentech Nitrogen of the Pasadena Facility and its related business, in each case subject to certain terms specified in the merger agreement and, if applicable, the separation agreement (as described under *The Merger Agreement Conditions to Consummation of the Mergers*, *The Merger Agreement Qualified Pasadena Sale* and *The Merger Agreement Spin-Off*);

CVR Partners having received from each of Rentech and Rentech Nitrogen Holdings, Inc. a properly executed certification of non-foreign status; and

CVR Partners having received the written resignation of each member of the Rentech Nitrogen Board and each officer of Rentech Nitrogen GP, dated and effective as of the effective time.

The obligation of Rentech Nitrogen to effect the mergers is subject to the satisfaction or waiver of the following additional conditions:

the representations and warranties of CVR Partners in the merger agreement being true and correct both when made and at and as of the date of the closing of the mergers, subject to certain standards, including materiality and material adverse effect qualifications (as described under The Merger Agreement Conditions to Consummation of the Mergers);

CVR Partners, CVR Partners GP, Merger Sub 1 and Merger Sub 2 having performed, in all material respects, all agreements and covenants required to be performed by them under the merger agreement;

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the receipt of an officer's certificate executed by the Chief Executive Officer of CVR Partners GP certifying that the two preceding conditions have been satisfied; and

Rentech Nitrogen having received from Latham & Watkins, LLP, tax counsel to Rentech Nitrogen, a written opinion regarding certain U.S. federal income tax matters (as described under "The Merger Agreement - Conditions to Consummation of the Mergers").

Regulatory Approvals and Clearances Required for the Mergers

Consummation of the mergers is subject to the expiration or termination of any applicable waiting period under the HSR Act. On August 21, 2015, CVR Partners and Rentech Nitrogen filed Notification and Report Forms with the Antitrust Division of the Department of Justice, which is referred to as the Antitrust Division, and the Federal Trade Commission, which is referred to as the FTC. See "Proposal 1: The Mergers - Regulatory Approvals and Clearances Required for the Mergers."

No Solicitation by Rentech Nitrogen of Alternative Proposals

Under the merger agreement, Rentech Nitrogen and Rentech Nitrogen GP have agreed that they will not, and will cause their subsidiaries and their respective directors, officers and employees not to, and will use commercially reasonable efforts to cause their respective other representatives not to, directly or indirectly:

initiate, solicit, knowingly encourage or knowingly facilitate (including by providing information or granting any waiver, amendment or release under any anti-takeover statute under state or federal law) any inquiry, proposal or offer that would reasonably be expected to lead to an alternative proposal (as described under "The Merger Agreement - Rentech Nitrogen Unitholder Approval"); or

participate in any discussions or negotiations regarding, or furnish (or afford access) to any person (other than CVR Partners, Merger Subs and their representatives) any non-public information that could reasonably be expected to give rise to any alternative proposal.

Rentech Nitrogen and Rentech Nitrogen GP agreed that any such discussions or negotiations in progress as of the date of the merger agreement had been terminated prior to the execution and delivery of the merger agreement. In addition, Rentech Nitrogen and Rentech Nitrogen GP agreed that, promptly following the date of the merger agreement, they will (i) terminate access that was granted to any person to any "data room" (virtual or physical) that was established in connection with the transactions contemplated by the merger agreement, and (ii) exercise any contractual rights available to any of them to cause each person who received non-public or confidential information of any of Rentech Nitrogen or Rentech Nitrogen GP or any of their subsidiaries to cause such persons to promptly return to Rentech Nitrogen or Rentech Nitrogen GP or destroy such information.

Notwithstanding these restrictions, the merger agreement provides that, under specified circumstances at any time prior to Rentech Nitrogen common unitholders voting in favor of the merger proposal, Rentech Nitrogen may furnish information, including confidential information, with respect to it and its subsidiaries to, and participate in discussions or negotiations with, any third party that makes a written alternative proposal (which was not solicited after the execution of the merger agreement and that did not result from a violation of the no solicitation restrictions described above) that the Rentech Nitrogen Board believes is *bona fide*, and (after consultation with its financial advisors and outside legal counsel) that the Rentech Nitrogen Board determines in good faith constitutes or could reasonably be

expected to lead to or result in a superior proposal, provided that Rentech Nitrogen complies with certain provisions of the merger agreement as described under The Merger Agreement No Solicitation by Rentech Nitrogen of Alternative Proposals.

Rentech Nitrogen has also agreed in the merger agreement that it will promptly, and in any event within twenty-four hours after receipt, advise CVR Partners in writing if any proposal, offer or inquiry is received by, any information is requested from, or any discussions or negotiations are sought to be initiated with, Rentech

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Nitrogen or Rentech Nitrogen GP in respect of any alternative proposal and will, in any such notice to CVR Partners, indicate the identity of the person making such proposal, offer, or inquiry and the terms and conditions of any proposals or offers (and will include with such notice copies of any written materials received from or on behalf of such person relating to the proposal, offer, inquiry or request). In addition, Rentech Nitrogen will promptly keep CVR Partners reasonably informed of all material developments affecting the status and terms of any such proposals, offers, inquiries or requests and promptly, and in any event within twenty-four hours, provide CVR Partners with copies of any additional written materials received by Rentech Nitrogen or Rentech Nitrogen GP or that Rentech Nitrogen or Rentech Nitrogen GP have delivered to any third party who made an alternative proposal that relate to such proposals, offers, inquiries or requests) and of the status of any such discussions or negotiations.

Rentech Nitrogen has also agreed in the merger agreement that neither it, Rentech Nitrogen GP nor any of the subsidiaries of Rentech Nitrogen will enter into any agreement with any person subsequent to the date of the merger agreement that prohibits Rentech Nitrogen from providing any information to CVR Partners in accordance with the no solicitation provisions in the merger agreement (including those described above).

All of the standstill provisions, if any, included in each effective confidentiality agreement that Rentech Nitrogen or Rentech Nitrogen GP entered into prior to the date of the merger agreement automatically terminated upon entry into the merger agreement, by the terms of such confidentiality agreements.

Change in Rentech Nitrogen Board Recommendation

The merger agreement provides that, except as otherwise expressly provided for in the merger agreement, the Rentech Nitrogen Board will not (i) withdraw, modify or qualify (or publicly propose to withdraw, modify or qualify), in any manner adverse to CVR Partners, the recommendation of the Rentech Nitrogen Board that Rentech Nitrogen's unitholders adopt the merger agreement, (ii) fail to include such recommendation in this proxy statement/prospectus, or (iii) publicly approve or recommend or publicly propose to approve or recommend, any alternative proposal. Rentech Nitrogen's taking or failing to take, as applicable, any of the actions described above is referred to as a partnership change in recommendation.

The merger agreement also provides that the Rentech Nitrogen Board will not: (i) approve, adopt or recommend, or publicly propose to approve, adopt or recommend, or allow Rentech Nitrogen or any of its subsidiaries to execute or enter into, any letter of intent, memorandum of understanding, agreement in principle, merger agreement, acquisition agreement, option agreement, joint venture agreement, partnership agreement, or other similar contract or any tender or exchange offer providing for, with respect to, or in connection with any alternative proposal; or (ii) resolve, agree or publicly propose to, or permit Rentech Nitrogen or any of its representatives to agree or publicly propose to, take any of the actions referred to in this paragraph or the immediately preceding paragraph.

Subject to the satisfaction of specified conditions in the merger agreement described under The Merger Agreement Change in Rentech Nitrogen Board Recommendation, notwithstanding the terms described above, if prior to obtaining the Rentech Nitrogen unitholder approval, Rentech Nitrogen receives a written alternative proposal (and such proposal is not withdrawn) that the Rentech Nitrogen Board believes is *bona fide* and which did not result from any breach of the no solicitation provisions in the merger agreement summarized above, and the Rentech Nitrogen Board, after consultation with its financial advisors and outside legal counsel, concludes that such alternative proposal constitutes a superior proposal, and that the failure to effect a partnership change in recommendation would result in a breach of its duties under applicable law, then the Rentech Nitrogen Board may at any time prior to obtaining the Rentech Nitrogen unitholder approval, effect a partnership change in recommendation.

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Termination of the Merger Agreement

CVR Partners and Rentech Nitrogen may terminate the merger agreement at any time prior to the closing of the mergers by mutual written consent.

In addition, either CVR Partners or Rentech Nitrogen may terminate the merger agreement at any time prior to the effective time by written notice to the other party in the event that:

there is in effect a final nonappealable order of a governmental authority restraining, enjoining or otherwise prohibiting the parties from consummating the transactions contemplated by the merger agreement; *provided*, that the right to terminate for this reason is not available to Rentech Nitrogen, on the one hand, or CVR Partners, on the other hand, if such order was primarily due to the failure of Rentech Nitrogen or Rentech Nitrogen GP, on the one hand, or any of CVR Partners, Merger Sub 1, or Merger Sub 2, on the other hand, to perform any of its obligations under the merger agreement;

the closing of the mergers does not occur on or before April 30, 2016 (as such date may be extended in accordance with the merger agreement as described under The Merger Agreement Termination of the Merger Agreement , the outside date); provided that neither CVR Partners nor Rentech Nitrogen may terminate the merger agreement or extend the outside date under these terms if the failure of the closing of the mergers to occur is due to the failure of such party to perform and comply in all material respects with the covenants and agreements to be performed or complied with by such party prior to the closing of the mergers; or

the Rentech Nitrogen meeting has concluded and the Rentech Nitrogen unitholder approval has not been obtained.

CVR Partners may terminate the merger agreement in the event that:

either (i) Rentech Nitrogen or Rentech Nitrogen GP has breached or failed to perform any of its covenants or agreements set forth in the merger agreement, or (ii) if any representation or warranty of Rentech Nitrogen is or becomes untrue, and, with respect to clauses (i) and (ii) above certain closing conditions would not be satisfied and such breach, failure to perform or untruth is incapable of being cured (or become true) or, if capable of being cured (or become true), is not cured (or become true) by the earlier of (x) the outside date or (y) 30 days following receipt by Rentech Nitrogen of notice of such breach, failure or untruth from CVR Partners;

a partnership change in recommendation has occurred; or

Rentech Nitrogen shall have committed a willful breach of its non-solicitation covenants, or the Rentech Unitholders shall have committed a willful breach of their obligations under the voting and support agreement.

Rentech Nitrogen may terminate the merger agreement in the event that:

either (i) CVR Partners or either Merger Sub has breached or failed to perform any of its covenants or agreements set forth in the merger agreement, or (ii) if any representation or warranty of CVR Partners or the Merger Subs is or becomes untrue, and, with respect to either (i) or (ii) above, certain conditions would not be satisfied and such breach, failure to perform or untruth is incapable of being cured (or become true) or, if capable of being cured (or become true), is not cured (or become true) by the earlier of (x) the outside date or (y) 30 days following receipt by CVR Partners of notice of such breach from Rentech Nitrogen; or

prior to the Rentech Nitrogen meeting, Rentech Nitrogen would be permitted to effect a partnership change in recommendation and has otherwise complied with its non-solicitation covenants and paid the termination fee, but only to enter into a binding definitive agreement relating to a superior proposal in accordance with terms of the merger agreement.

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Expenses and Termination Fee

Generally, all fees and expenses incurred in connection with the transactions contemplated by the merger agreement will be the obligation of the respective party incurring such fees and expenses, except that CVR Partners will pay the expenses incurred in connection with the filings required to be made under the HSR Act and CVR Partners and Rentech Nitrogen will each pay one-half of the expenses incurred in connection with the filing, printing and mailing of this proxy statement/prospectus.

The merger agreement provides that Rentech Nitrogen will pay to CVR Partners or CVR Partners will pay to Rentech Nitrogen an amount equal to \$10,000,000, as a reimbursement of expenses, upon the occurrence of certain events. Rentech Nitrogen may furthermore be required to pay to CVR Partners a termination fee of \$31,200,000 under certain circumstances.

Comparison of Rights of CVR Partners Common Unitholders and Rentech Nitrogen Common Unitholders

Rentech Nitrogen common unitholders will own CVR Partners common units following the completion of the mergers, and their rights associated with those CVR Partners common units will be governed by the CVR Partners partnership agreement, which differs in a number of respects from the Rentech Nitrogen partnership agreement, and the Delaware LP Act.

Litigation Relating to the Mergers

In connection with the mergers, purported unitholders of Rentech Nitrogen have filed a class action lawsuit against Rentech Nitrogen, Rentech Nitrogen GP, Rentech Nitrogen Holdings, Inc. (Rentech Holdings), Rentech, CVR Partners, DSHC, LLC (DSHC), Merger Sub 1, Merger Sub 2, and the members of the Rentech Nitrogen Board. Among other remedies, the plaintiffs in these actions seek to enjoin the mergers. The outcome of any such litigation is uncertain.

This lawsuit is at a preliminary state. CVR Partners and Rentech Nitrogen believe that this lawsuit is without merit and intend to defend against it vigorously.

Table of Contents**SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF CVR PARTNERS**

The following selected historical consolidated financial data as of and for the six months ended June 30, 2015 and June 30, 2014 are derived from CVR Partners' unaudited condensed consolidated interim financial statements and the selected historical consolidated financial data as of and for each of the years ended December 31, 2014, 2013, 2012, 2011, and 2010 are derived from CVR Partners' audited consolidated financial statements. You should read the following data in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated financial statements and the related notes thereto set forth in CVR Partners' Annual Report on Form 10-K for the year ended December 31, 2014 and its Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, which are incorporated by reference into this proxy statement/prospectus. See Where You Can Find More Information. You should not assume the results of operations for any past period indicate results for any future period.

<i>In millions, except per unit data and as otherwise indicated</i>	As of and for the Six Months Ended June 30,		As of and for the Years Ended December 31,				
	2015	2014	2014	2013	2012	2011	2010
	(unaudited)						
Statement of Operations Data:							
Net sales	\$ 173.9	\$ 157.5	\$ 298.7	\$ 323.7	\$ 302.3	\$ 302.9	\$ 180.5
Cost of product sold Affiliates(1)	4.0	4.5	9.4	10.8	11.5	11.7	5.8
Cost of product sold Third parties(1)	37.2	36.6	62.6	47.3	34.6	30.8	28.5
	41.2	41.1	72.0	58.1	46.1	42.5	34.3
Direct operating expenses Affiliates(1)(2)	2.2	1.6	3.0	4.1	2.3	1.2	2.3
Direct operating expenses Third parties(1)	47.4	49.5	95.9	90.0	93.3	85.3	84.4
	49.6	51.1	98.9	94.1	95.6	86.5	86.7
Insurance recovery business interruption						(3.4)	
Selling, general and administrative expenses Affiliates(1)(2)	6.6	7.5	13.4	16.0	17.2	16.5	16.7
Selling, general and administrative expenses Third parties(1)	2.5	2.4	4.3	5.0	6.9	5.7	3.9
	9.1	9.9	17.7	21.0	24.1	22.2	20.6
Depreciation and amortization	13.8	13.5	27.3	25.6	20.7	18.9	18.5
Operating income	60.2	41.9	82.8	124.9	115.8	136.2	20.4
Interest expense and other financing costs	(3.4)	(3.3)	(6.7)	(6.3)	(3.8)	(4.0)	
Interest income(3)					0.2		13.1
Other income (expense), net				0.1	0.1	0.2	(0.2)

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Income before income tax expense	56.8	38.6	76.1	118.7	112.3	132.4	33.3
Income tax expense (benefit)				0.1	0.1		
Net income	\$ 56.8	\$ 38.6	\$ 76.1	\$ 118.6	\$ 112.2	\$ 132.4	\$ 33.3
Net income per common unit basic(4)	\$ 0.78	\$ 0.53	\$ 1.04	\$ 1.62	\$ 1.54	\$ 1.48	\$
Net income per common unit diluted(4)	\$ 0.78	\$ 0.53	\$ 1.04	\$ 1.62	\$ 1.53	\$ 1.48	\$
Weighted-average common units outstanding (in thousands):							
Basic	73,123	73,113	73,115	73,072	73,039	73,008	
Diluted	73,131	73,145	73,139	73,228	73,193	73,073	
Reconciliation to net sales:							
Sales net at gate	\$ 149.7	\$ 136.2	\$ 259.3	\$ 281.5	\$ 273.5	\$ 266.6	\$ 163.4
Freight in revenue	14.8	13.5	27.5	30.2	22.4	22.1	17.0
Hydrogen revenue	8.5	6.8	10.1	11.4	6.4	14.2	0.1
Other	0.9	1.0	1.8	0.6			
Total Net sales	\$ 173.9	\$ 157.5	\$ 298.7	\$ 323.7	\$ 302.3	\$ 302.9	\$ 180.5

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<i>In millions, except per unit data and as otherwise indicated</i>	As of and for the Six Months Ended		As of and for the Years Ended December 31,				
	June 30, 2015	2014	2014	2013	2012	2011	2010
	<i>(unaudited)</i>						
Balance Sheet Data:							
Cash and cash equivalents	\$ 67.0	\$ 78.5	\$ 79.9	\$ 85.1	\$ 127.8	\$ 237.0	\$ 42.7
Working capital (deficiency)(5)	(33.8)	93.9	89.9	108.4	116.6	229.4	27.1
Total assets	560.0	575.2	578.8	593.5	623.0	659.3	452.2
Total debt	125.0	125.0	125.0	125.0	125.0	125.0	
Total long-term liabilities		125.7	125.2	126.1	127.3	127.4	3.9
Total partners capital	408.3	419.9	413.9	439.9	446.2	489.5	402.2
Cash Flow and Other Data:							
Net cash flow provided by (used in):							
Operating activities	\$ 56.0	\$ 59.9	\$ 118.9	\$ 129.0	\$ 133.5	\$ 139.8	\$ 75.9
Investing activities	(6.0)	(7.4)	(21.0)	(43.7)	(81.1)	(16.4)	(9.0)
Financing activities	(62.9)	(59.2)	(103.1)	(128.0)	(161.5)	70.8	(29.6)
Net increase (decrease) in cash and cash equivalents	\$ (12.9)	\$ (6.7)	\$ (5.2)	\$ (42.7)	\$ (109.1)	\$ 194.2	\$ 37.3
Distributions declared per common unit	\$ 0.84	\$ 0.71	\$ 1.39	\$ 1.98	\$ 1.81	\$ 1.57	\$
Capital expenditures for property, plant and equipment	\$ 6.0	\$ 7.5	\$ 21.1	\$ 43.8	\$ 82.2	\$ 19.1	\$ 10.1

- (1) Amounts are shown exclusive of depreciation and amortization. Amounts excluded from selling, general and administrative expenses are nominal.
- (2) Direct operating expenses and selling, general and administrative expenses include amounts for share-based compensation which include amounts related to CVR Energy's share-based compensation expense allocated to CVR Partners by CVR Energy for financial reporting purposes in accordance with Accounting Standards Codification Topic (ASC) 718.
- (3) Interest income for the year ended December 31, 2010 is primarily attributable to a due from affiliate balance owed to CVR Partners by Coffeyville as a result of affiliate loans. The due from affiliate balance was distributed to Coffeyville in December 2010. Accordingly, such amounts are no longer owed to CVR Partners.
- (4) These figures omit net income per unit during the period CVR Partners operated as a partnership through the closing of its initial public offering on April 13, 2011 (the IPO Closing) because during those periods CVR Partners operated under a different capital structure than it is operating under following the IPO Closing, and, therefore, the information is not meaningful. Per unit data for the twelve months ending December 31, 2011 is calculated for the period beginning at the IPO Closing through December 31, 2011.
- (5) Working Capital (deficiency) includes \$125.0 million for the current portion of long-term debt as of June 30, 2015. Working capital excluding the current portion of long-term debt was \$91.2 million as of June 30, 2015.

Table of Contents**SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF RENTECH NITROGEN**

The following tables include Rentech Nitrogen's selected summary financial data for the six months ended June 30, 2015 and 2014 and the years ended December 31, 2014, 2013, 2012 and 2011, the three months ended December 31, 2011 and 2010 and the two fiscal years ended September 30, 2011 and 2010 which are derived from the unaudited or audited financial statements of Rentech Nitrogen for the corresponding periods. During 2012, the Rentech Nitrogen Board approved a change in Rentech Nitrogen's fiscal year end from September 30 to December 31. The statement of operations data for the calendar year ended December 31, 2011 was derived by deducting the statement of operations data for the three months ended December 31, 2010 from the statement of operations data for the fiscal year ended September 30, 2011 and then adding the statement of operations data from the three months ended December 31, 2011.

In the fiscal years ended September 30, 2011 and 2010, Rentech Energy Midwest Corporation (REMC), Rentech Nitrogen's predecessor, was a wholly-owned subsidiary of Rentech. At the closing of Rentech Nitrogen's initial public offering on November 9, 2011, Rentech Nitrogen acquired all of the member interests of REMC. For periods prior to such closing, the summary financial data presented below reflects REMC on a stand-alone or carve-out basis from Rentech, and certain corporate overhead costs were allocated to REMC and certain transactions between REMC and Rentech were re-categorized as if REMC were a standalone entity. Prior to the closing, REMC was not a publicly traded company and did not report its financial data in accordance with public company financial disclosure requirements. As a result, the summary financial data of REMC may not be comparable to the summary financial data of Rentech Nitrogen.

The operations of the Pasadena Facility are included below effective November 1, 2012, the date of the closing of the acquisition of Agrifos LLC (now known as Rentech Nitrogen Pasadena Holdings, LLC).

The data below should be read in conjunction with Rentech Nitrogen's Annual Report on Form 10-K for the year ended December 31, 2014 and its Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, as well as Rentech Nitrogen's historical financial statements and notes thereto, which are incorporated by reference into this proxy statement/prospectus. See [Where You Can Find More Information](#).

	Six Months Ended June 30,		Calendar Years Ended December 31,				Three Months Ended December 31,		Fiscal Years Ended September 30,		
	2015	2014	2014	2013	2012	2011	2011	2010	2011	2010	
	(unaudited)		(unaudited)							(unaudited)	
	(in thousands, except for per unit data)										
STATEMENTS											
OF											
OPERATIONS											
DATA											
Revenues	\$ 179,027	\$ 169,889	\$ 334,612	\$ 311,375	\$ 261,635	\$ 199,909	\$ 63,014	\$ 42,962	\$ 179,857	\$ 131,396	
Cost of sales	\$ 115,518	\$ 127,906	\$ 274,135	\$ 240,021	\$ 129,796	\$ 113,911	\$ 37,460	\$ 26,835	\$ 103,286	\$ 106,020	
Gross profit	\$ 63,509	\$ 41,983	\$ 60,477	\$ 71,354	\$ 131,839	\$ 85,998	\$ 25,554	\$ 16,127	\$ 76,571	\$ 25,376	
Operating											
income (loss)	\$ (48,045)	\$ 4,069	\$ 13,213	\$ 19,157	\$ 111,563	\$ 77,918	\$ 22,648	\$ 14,584	\$ 69,854	\$ 20,389	
	\$ 9,166	\$ 9,813	\$ 14,257	\$ 15,185	\$ 4,257	\$ 32,218	\$ 12,193	\$ 7,488	\$ 27,513	\$ 12,036	

Other expenses, net											
Income (loss) before income taxes	\$ (57,211)	\$ (5,744)	\$ (1,044)	\$ 3,972	\$ 107,306	\$ 45,700	\$ 10,455	\$ 7,096	\$ 42,341	\$ 8,353	
Income tax (benefit) expense	\$ 47	\$ 55	\$ 18	\$ (96)	\$ 303	\$ 14,643	\$	\$ 2,772	\$ 17,415	\$ 3,344	
Net income (loss)	\$ (57,258)	\$ (5,799)	\$ (1,062)	\$ 4,068	\$ 107,003	\$ 31,057	\$ 10,455	\$ 4,324	\$ 24,926	\$ 5,009	
Net income subsequent to initial public offering											
November 9, 2011 through December 31, 2011)							\$ 11,331	\$ 11,331			
Net income (loss) per common unit - Basic and Diluted	\$ (1.47)	\$ (0.15)	\$ (0.03)	\$ 0.10	\$ 2.78	\$ 0.30	\$ 0.30				

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	Six Months Ended		Calendar Years Ended				Three		Fiscal Years Ended	
	June 30,		December 31,				December 31,		September 30,	
	2015	2014	2014	2013	2012	2011	2011	2010	2011	2010
	(unaudited)						(unaudited)			
	(in thousands, except for per unit data)									
Weighted-average units used to compute net income (loss) per common unit:										
Basic	38,914	38,890	38,898	38,850	38,350	38,250	38,250			
Diluted	38,914	38,890	38,898	38,945	38,352	38,255	38,255			
FINANCIAL AND OTHER DATA										
Net cash flow provided by (used):										
Operating activities	\$ 41,967	\$ 27,552	\$ 64,879	\$ 44,458	\$ 132,546	\$ 53,973	\$ (5,979)	\$ 23,717	\$ 83,668	\$ 20,144
Investing activities	\$ (14,672)	\$ (36,412)	\$ (72,560)	\$ (90,540)	\$ (186,825)	\$ (26,740)	\$ (11,566)	\$ (2,212)	\$ (17,386)	\$ (11,583)
Financing activities	\$ (16,822)	\$ (5,100)	\$ 1,649	\$ 24,343	\$ 65,242	\$ (19,018)	\$ 11,009	\$ (19,818)	\$ (49,844)	\$ (10,288)
Distributions declared per common unit	\$ 1.36	\$ 0.21	\$ 0.56	\$ 1.67	\$ 3.30	\$ 0.53	\$ 0.53			
Maintenance capital expenditures (1)	5,262	5,672	17,188	10,984	8,500	266	3,584	266	24,050	9,849

(1) Excludes maintenance capital expenditures at our Pasadena Facility funded by debt in the amount of \$14.5 million for the year ended December 31, 2014 and \$7.3 million for the year ended December 31, 2013.

	As of	As of December 31,					As of September 30,		
	June 30,	2014	2013	2012	2011	2010	2011	2010	
	2015								
	(unaudited)					(unaudited)			
	(in thousands)								
BALANCE SHEET DATA									
Cash	\$ 38,501	\$ 28,028	\$ 34,060	\$ 55,799	\$ 44,836	\$ 36,621	\$ 51,372	\$ 34,934	
Working capital	\$ 43,743	\$ 14,499	\$ 21,188	\$ 23,218	\$ 31,645	\$ (6,350)	\$ (32,270)	\$ 22,565	
Construction in progress	\$ 12,726	\$ 47,758	\$ 33,531	\$ 61,147	\$ 7,062	\$ 4,553	\$ 20,318	\$ 2,474	

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Total assets	\$ 328,045	\$ 414,316	\$ 406,344	\$ 376,645	\$ 130,443	\$ 114,052	\$ 152,408	\$ 108,837
Debt	\$ 344,000	\$ 335,000	\$ 320,000	\$ 193,290	\$	\$ 91,779	\$ 146,250	\$ 60,875
Total long-term liabilities	\$ 350,964	\$ 342,147	\$ 324,642	\$ 192,961	\$ 277	\$ 68,446	\$ 114,981	\$ 54,549
Total partners' capital (deficit)/stockholders' equity (deficit)	\$ (73,468)	\$ 8,891	\$ 23,125	\$ 109,404	\$ 99,191	\$ (22,843)	\$ (76,133)	\$ 20,334

Table of Contents**SELECTED UNAUDITED PRO FORMA COMBINED FINANCIAL INFORMATION**

The following selected unaudited pro forma combined balance sheet as of June 30, 2015 reflects the mergers as if they had occurred on June 30, 2015. The following selected unaudited pro forma combined statements of operations for the six months ended June 30, 2015 and the year ended December 31, 2014 reflect the mergers as if they had occurred on January 1, 2014.

The following selected unaudited pro forma combined financial information has been prepared for illustrative purposes only and is not necessarily indicative of what the combined partnership's financial position or results of operations actually would have been had the mergers been completed as of the dates indicated. In addition, the following selected unaudited pro forma combined financial information does not purport to project the future financial position or operating results of the combined partnership. Future results may vary significantly from the results reflected because of various factors. The following selected unaudited pro forma combined financial information has been developed from and should be read in conjunction with the financial statements and related notes contained in CVR Partners and Rentech Nitrogen's Annual Reports on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q, all of which are incorporated by reference into this proxy statement/prospectus, as well as the unaudited pro forma condensed combined financial statements and accompanying notes contained in this proxy statement/prospectus. See the section titled Unaudited Pro Forma Condensed Combined Financial Information.

Selected Unaudited Pro Forma Combined Balance Sheet Data as of June 30, 2015

<i>(in thousands)</i>	Historical		Adjustments		Pro Forma Adjustments for the Mergers	CVR Partners Pro Forma
	CVR Partners	Rentech Nitrogen	to Eliminate Pasadena Segment	Rentech Nitrogen, Excluding Pasadena		
Total assets	\$ 559,959	\$ 328,045	\$ (105,997)	\$ 222,048	\$ 679,487	\$ 1,461,494
Current portion of long-term debt	\$ 125,000	\$	\$	\$	\$ 124,000	\$ 249,000
Long-term debt, net of current portion		344,000		344,000	(30,800)	313,200
Total liabilities	151,641	401,513	(32,265)	369,248	93,200	614,089
Total partners capital (deficit)	408,318	(73,468)	(73,732)	(147,200)	586,287	847,405
Total liabilities and partners capital	\$ 559,959	\$ 328,045	\$ (105,997)	\$ 222,048	\$ 679,487	\$ 1,461,494

Selected Unaudited Pro Forma Combined Statement of Operations Data for the Six Months Ended June 30, 2015

<i>(in thousands except per unit data)</i>	Historical		Adjustments		Pro Forma Adjustments	CVR Partners Pro Forma
	CVR Partners	Rentech Nitrogen	to Eliminate	Rentech Nitrogen, Excluding		

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			Pasadena Segment	Pasadena	for the Mergers	
Net sales	\$ 173,865	\$ 179,027	\$ (70,215)	\$ 108,812	\$	\$ 282,677
Operating income (loss)	60,177	(48,045)	100,743	52,698	(4,413)	108,462
Net income (loss)	56,790	(57,258)	99,364	42,106	(6,090)	92,806
Net income (loss) per common unit basic	\$ 0.78	\$ (1.47)				\$ 0.82
Net income (loss) per common unit diluted	\$ 0.78	\$ (1.47)				\$ 0.82

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	Historical		Adjustments to Eliminate Pasadena Segment	Rentech Nitrogen, Excluding Pasadena	Pro Forma Adjustments for the Mergers	CVR Partners Pro Forma
	CVR Partners	Rentech Nitrogen				
<i>(in thousands except per unit data)</i>						
Net sales	\$ 298,665	\$ 334,612	\$ (138,233)	\$ 196,379	\$	\$ 495,044
Operating income	82,803	13,213	47,908	61,121	(11,396)	132,528
Net income (loss)	76,149	(1,062)	42,293	41,231	(15,479)	101,901
Net income (loss) per common unit basic	\$ 1.04	\$ (0.03)				\$ 0.90
Net income (loss) per common unit diluted	\$ 1.04	\$ (0.03)				\$ 0.90

Table of Contents**UNAUDITED COMPARATIVE PER UNIT INFORMATION**

The following table sets forth (i) historical per unit information of CVR Partners, (ii) the unaudited pro forma per unit information of CVR Partners after giving pro forma effect to the mergers and the transactions contemplated thereby, including CVR Partners' issuance of 1.04 CVR Partners common units for each outstanding Rentech Nitrogen common unit (other than certain common units held by Rentech Nitrogen or CVR Partners or their wholly owned subsidiaries (except for the CVR Partners affiliate units), which will be cancelled) and (iii) the historical and equivalent pro forma per unit information for Rentech Nitrogen.

You should read this information in conjunction with (i) the summary historical consolidated financial data included elsewhere in this proxy statement/prospectus, (ii) the historical consolidated financial statements of both Rentech Nitrogen and CVR Partners and related notes that are incorporated by reference in this proxy statement/prospectus and (iii) the Unaudited Pro Forma Condensed Combined Financial Information and related notes included elsewhere in this proxy statement/prospectus. The unaudited pro forma per unit information does not necessarily represent what the actual results of operations of Rentech Nitrogen and CVR Partners would have been had the proposed mergers been completed in another period or to project Rentech Nitrogen's and CVR Partners' results of operations that may be achieved if the proposed mergers are completed.

	As of and for the Six Months Ended June 30, 2015	As of and for the Year Ended December 31, 2014
Historical CVR Partners		
Net Income from continuing operations per unit basic and diluted	\$ 0.78	\$ 1.04
Distributions per unit declared for the period	\$ 0.84	\$ 1.39
Book value per unit(a)	\$ 5.58	\$ 5.66
Historical Rentech Nitrogen		
Net (loss) from continuing operations per unit basic and diluted	\$ (1.47)	\$ (0.03)
Distributions per unit declared for the period	\$ 1.36	\$ 0.56
Book value per unit(a)	\$ (1.89)	\$ 0.23
Pro forma combined CVR Partners		
Net Income from continuing operations per unit basic and diluted(b)	\$ 0.82	\$ 0.90
Distributions per unit declared for the period(c)	\$ 1.01	\$ 1.09
Book value per unit(d)	\$ 7.46	
Equivalent pro forma combined Rentech Nitrogen(e)		
Net Income from continuing operations per unit basic and diluted	\$ 0.85	\$ 0.94
Distributions per unit declared for the period	\$ 1.05	\$ 1.13
Book value per unit	\$ 7.76	

(a) The historical book value per unit was calculated as follows (in thousands, except per unit amounts):

	As of June 30, 2015	
	CVR Partners	Rentech Nitrogen
Partners capital (deficit)	\$ 408,318	\$ (73,468)
Divided by: Number of units outstanding as of end of period	73,123	38,928
Book value per unit	\$ 5.58	\$ (1.89)

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	As of December 31, 2014	
	CVR Partners	Rentech Nitrogen
Partners capital	\$ 413,931	\$ 8,891
Divided by: Number of units outstanding as of end of period	73,123	38,913
Book value per unit	\$ 5.66	\$ 0.23

- (b) Amounts are from the unaudited pro forma condensed combined financial statements included under Unaudited Pro Forma Condensed Combined Financial Information.
- (c) The pro forma combined CVR Partners distributions declared amounts were calculated as follows (in thousands, except per unit amounts):

	Six Months Ended June 30, 2015		
	CVR Partners	Rentech Nitrogen	Total
Declared distributions for the period (historical)	\$ 61,423	\$ 53,218	\$ 114,641
Divided by: Pro forma combined number of units outstanding as of date of record			113,608
Distributions per unit declared for the period (pro forma)			\$ 1.01

	Year Ended December 31, 2014		
	CVR Partners	Rentech Nitrogen	Total
Declared distributions for the period (historical)	\$ 101,633	\$ 21,899	\$ 123,532
Divided by: Pro forma combined number of units outstanding as of date of record			113,593
Distributions per unit declared for the period (pro forma)			\$ 1.09

- (d) The pro forma combined CVR Partners, book value per unit was calculated as follows (in thousands, except per unit amounts):

	As of June 30, 2015
Partners capital	\$ 847,405
Divided by: Pro forma number of units outstanding	113,608

Book value per unit	\$	7.46
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- (e) Equivalent pro forma amounts are calculated by multiplying pro forma combined CVR Partners amounts by 1.04 CVR Partners common units for each Rentech Nitrogen common unit. In addition, Rentech Nitrogen common unitholders will receive \$2.57 in cash, without interest, per Rentech Nitrogen common unit, or approximately \$100.0 million in cash in total.

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CVR Partners common units are currently listed on the NYSE under the ticker symbol UAN. Rentech Nitrogen common units are currently listed on the NYSE under the ticker symbol RNF. The table below sets forth, for the periods indicated, the high and low sale prices per CVR Partners common unit and per Rentech Nitrogen common unit on the NYSE, as well as information concerning quarterly cash distributions paid on CVR Partners common units and Rentech Nitrogen common units.

	CVR Partners Common Units			Rentech Nitrogen Common Units		
	High	Low	Distribution(1)	High	Low	Distribution(1)
2015						
Third quarter (through September 10, 2015)	13.04	9.82	(2)	15.58	10.12	(2)
Second quarter	16.12	12.12	0.39	16.00	13.86	1.00
First quarter	14.65	9.52	0.45	16.12	10.38	0.36
2014						
Fourth quarter	13.99	8.52	0.41	12.88	8.97	0.30
Third quarter	19.26	13.45	0.27	16.79	12.39	0.05
Second quarter	21.93	17.81	0.33	19.07	15.42	0.13
First quarter	21.91	16.31	0.38	21.10	17.30	0.08
2013						
Fourth quarter	19.98	15.11	0.43	28.91	17.10	0.05
Third quarter	23.81	17.50	0.36	31.77	24.52	0.27
Second quarter	27.50	21.00	0.583	37.00	27.85	0.85
First quarter	30.00	24.32	0.61	48.40	33.20	0.50

(1) Represents cash distributions per CVR Partners common unit or Rentech Nitrogen common unit with respect to the quarter presented and paid in the following quarter.

(2) Cash distributions on CVR Partners common units and Rentech Nitrogen common units with respect to the third quarter of 2015 have not been declared or paid.

The following table presents per unit closing prices for CVR Partners common units and Rentech Nitrogen common units on August 7, 2015, the last trading day before the public announcement of the merger agreement, and on , 2015, the last practicable trading day before the date of this proxy statement/prospectus. This table also presents the equivalent market value per Rentech Nitrogen common unit on such dates. The equivalent market value per Rentech Nitrogen common unit has been determined by multiplying the closing prices of CVR Partners common units on those dates by 1.04 CVR Partners common units and adding the cash consideration.

CVR Partners Common Units	Rentech Nitrogen Common Units	Equivalent Market Value per Rentech Nitrogen Common Unit
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, 2015	\$	\$	\$
August 7, 2015	\$ 10.69	\$ 10.30	\$ 13.6876

Although the number of CVR common units to be received as consideration is fixed, the market prices of CVR Partners common units and Rentech Nitrogen common units will fluctuate prior to the consummation of the mergers and the market value of the merger consideration ultimately received by Rentech Nitrogen common unitholders will depend on the closing price of CVR Partners common units on the day the mergers are consummated. Thus, Rentech Nitrogen common unitholders will not know the exact market value of the merger consideration they will receive until the closing of the mergers.

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RISK FACTORS

*In addition to the other information included and incorporated by reference into this proxy statement/prospectus, including the matters addressed in the section titled **Cautionary Statement Regarding Forward-Looking Statements**, you should carefully consider the following risks before deciding whether to vote for the merger proposal. In addition, you should read and carefully consider the risks associated with each of CVR Partners and Rentech Nitrogen and their respective businesses. These risks can be found in CVR Partners' Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q and in Rentech Nitrogen's Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent Quarterly Reports on Form 10-Q, all of which are filed with the SEC and incorporated by reference into this proxy statement/prospectus. The mergers are subject to the receipt of consents and approvals from governmental entities that may impose conditions that could have an adverse effect on the combined organization. For further information regarding the documents contained in or incorporated into this proxy statement/prospectus by reference, see the section titled **Where You Can Find More Information**. Realization of any of the risks described below, any of the events described under **Cautionary Statement Regarding Forward-Looking Statements** or any of the risks or events described in the documents contained in or incorporated by reference could have a material adverse effect on CVR Partners, Rentech Nitrogen or the combined organization's respective businesses, financial condition, cash flows and results of operations and could result in a decline in the trading prices of their respective common units.*

Risk Factors Relating to the Mergers

Because the number of CVR Partners common units to be received as merger consideration is fixed and because the market price of CVR Partners common units will fluctuate prior to the consummation of the mergers, Rentech Nitrogen common unitholders cannot be sure of either the market value or the value relative to the value of Rentech Nitrogen common units, of the CVR Partners common units they will receive as merger consideration.

The market value of the consideration that Rentech Nitrogen common unitholders will receive in the Rentech Nitrogen merger will depend on the trading price of CVR Partners common units at the closing of the mergers. The number of CVR Partners common units that Rentech Nitrogen common unitholders will receive in the Rentech Nitrogen merger is fixed. This means that there is no mechanism contained in the merger agreement that would adjust the number of CVR Partners common units that Rentech Nitrogen common unitholders will receive based on any changes in the trading price of CVR Partners common units or of Rentech Nitrogen common units. Unit price changes may result from a variety of factors (many of which are beyond CVR Partners' or Rentech Nitrogen's control), including:

changes in CVR Partners' business, operations and prospects;

changes in market assessments of CVR Partners' business, operations and prospects;

interest rates, general market, industry and economic conditions and other factors generally affecting the price of CVR Partners common units; and

federal, state and local legislation, governmental regulation and legal developments in the business in which CVR Partners operates.

If the price of CVR Partners common units at the closing of the mergers is less than the price of CVR Partners common units on the date that the merger agreement was signed, then the market value of the consideration received by Rentech Nitrogen common unitholders would be less than contemplated at the time the merger agreement was signed.

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CVR Partners and Rentech Nitrogen may be unable to obtain the regulatory clearances required to complete the mergers or, in order to do so, CVR Partners and Rentech Nitrogen may be required to comply with material restrictions or satisfy material conditions.

The mergers are subject to review by the Antitrust Division and the FTC under the HSR Act, and potentially by state regulatory authorities. The closing of the mergers is subject to the condition that there is no law, injunction, judgment or order by a governmental authority in effect restraining or prohibiting the mergers contemplated by the merger agreement. All required regulatory clearances may not be obtained. The merger agreement provides that CVR Partners is not required to commit to dispositions of assets in order to obtain regulatory clearance but is required to take certain other steps to obtain such clearance. There can be no assurance as to the cost, scope or impact of the actions that may be required to obtain antitrust or other regulatory approval. In addition, if CVR Partners must take such actions, it could be detrimental to it or to the combined organization following the consummation of the mergers. Furthermore, these actions could have the effect of delaying or preventing completion of the proposed mergers or imposing additional costs on or limiting the revenues or cash available for distribution of the combined organization following the consummation of the mergers. See *The Merger Agreement Regulatory Matters* and *Proposal 1: The Mergers Regulatory Approvals and Clearances Required for the Mergers*.

Even if the parties receive early termination of the statutory waiting period under the HSR Act or the waiting period expires, the Antitrust Division or the FTC could take action under the antitrust laws to prevent or rescind the mergers, require the divestiture of assets or seek other remedies. Additionally, state attorneys general could seek to block or challenge the mergers as they deem necessary or desirable in the public interest at any time, including after completion of the transaction. In addition, in some circumstances, a third party could initiate a private action under antitrust laws challenging or seeking to enjoin the mergers, before or after it is completed. CVR Partners may not prevail and may incur significant costs in defending or settling any action under the antitrust laws.

The fairness opinion rendered to the Rentech Nitrogen Board by its financial advisor was based on the financial analyses performed by such financial advisor, which considered factors such as market and other conditions then in effect, and financial forecasts and other information made available to such financial advisor as of the date of the opinion. As a result, this opinion does not reflect changes in events or circumstances after the date of such opinion. Rentech Nitrogen has not obtained, and does not expect to obtain, an updated fairness opinion from its financial advisor reflecting changes in circumstances that may have occurred since the signing of the merger agreement.

The fairness opinion rendered to the Rentech Nitrogen Board by Morgan Stanley was provided in connection with, and at the time of, the evaluation of the mergers and the merger agreement by the Rentech Nitrogen Board. This opinion was based on the financial analysis performed by the financial advisor, which considered market and other conditions then in effect, and financial forecasts and other information made available to the financial advisor, as of the date of the opinion, which may have changed, or may change, after the date of the opinion. Rentech Nitrogen has not obtained an updated opinion from its financial advisor as of the date of this proxy statement/prospectus nor does it expect to obtain an updated opinion prior to completion of the mergers. Changes in the operations and prospects of CVR Partners or Rentech Nitrogen, general market and economic conditions and other factors which may be beyond the control of CVR Partners and Rentech Nitrogen, and on which the fairness opinion was based, may have altered the value of CVR Partners or Rentech Nitrogen or the prices of CVR Partners common units or Rentech Nitrogen common units since the date of such opinion, or may alter such values and prices by the time the mergers are completed. The opinion does not speak as of any date other than the date of the opinion. For a description of the opinion that the Rentech Nitrogen Board received, please refer to *Proposal 1: The Mergers Opinion of the Financial Advisor to the Rentech Nitrogen Board*.

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If CVR Partners successfully completes the mergers, it may not be able to fund a change of control offer for all of the outstanding Second Lien Notes of Rentech Nitrogen.

If CVR Partners successfully completes the mergers, Rentech Nitrogen will be required under the indenture governing the Second Lien Notes to offer to purchase, within 90 days of the mergers, all outstanding Second Lien Notes at a price equal to 101% of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase. The aggregate principal amount of the outstanding Second Lien Notes is currently \$320.0 million. Apart from borrowings under CVR Partners' \$125.0 million term loan facility and \$25.0 million revolving credit facility and cash on hand, CVR Partners has no available funds that CVR Partners could provide to Rentech Nitrogen to purchase the Second Lien Notes, and CVR Partners anticipates that Rentech Nitrogen would not have sufficient cash on hand for that purpose. Consequently, CVR Partners cannot assure you that it would have sufficient funds available, that CVR Partners would be permitted by its term loan facility and revolving credit facility, or that CVR Partners would succeed in arranging new financings or restructurings of its existing facilities, to provide to Rentech Nitrogen sufficient funds to fulfill its obligation to purchase all Second Lien Notes that may be tendered to it for purchase following the mergers.

Rentech Nitrogen is subject to provisions that limit its ability to pursue transactions as alternatives to the mergers, which could discourage a potential competing acquirer of Rentech Nitrogen from making a favorable alternative transaction proposal. In specified circumstances under the merger agreement, such provisions would require Rentech Nitrogen to pay \$10,000,000 to CVR Partners as reimbursement of its expenses and pay a termination fee to CVR Partners of \$31,200,000.