

Fehsenfeld Fred M Jr  
 Form 5  
 February 24, 2010

# FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
 Fehsenfeld Fred M Jr

2. Issuer Name and Ticker or Trading Symbol  
 Calumet Specialty Products Partners,  
 L.P. [CLMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2009

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

2780 WATERFRONT PKWY E.  
 DRIVE SUITE 200

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

INDIANAPOLIS, IN 46214

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Units	05/06/2009	Â	M4	1,136	A	\$ (1)	14,247.94	D	Â
Common Units	05/06/2009	Â	M4	45	A	\$ (1)	14,292.94	D	Â
Common Units	08/03/2009	Â	M4	803	A	\$ (1)	15,095.94	D	Â
Common Units	08/14/2009	Â	M4	62	A	\$ (1)	15,157.94	D	Â

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Common Units	11/03/2009	Â	M4	870	A	\$ <u>(1)</u>	16,027.94	D	Â
Common Units	11/13/2009	Â	M4	74	A	\$ <u>(1)</u>	16,101.94	D	Â

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. De
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units	Â	05/06/2009	Â	A4	1,136	Â	Â <u>(2)</u>	Â <u>(2)</u>	Common Units	1,136
Phantom Units	Â	05/06/2009	Â	M4	1,136	Â	Â <u>(2)</u>	Â <u>(2)</u>	Common Units	1,136
Phantom Units	Â	05/06/2009	Â	A4	375	Â	Â <u>(3)</u>	Â <u>(3)</u>	Common Units	375
Phantom Units	Â	05/15/2009	Â	A4	45	Â	Â <u>(2)</u>	Â <u>(2)</u>	Common Units	45
Phantom Units	Â	05/15/2009	Â	M4	45	Â	Â <u>(2)</u>	Â <u>(2)</u>	Common Units	45
Phantom Units	Â	05/15/2009	Â	A4	15	Â	Â <u>(3)</u>	Â <u>(3)</u>	Common Units	15
Phantom Units	Â	08/04/2009	Â	A4	803	Â	Â <u>(2)</u>	Â <u>(2)</u>	Common Units	803
Phantom Units	Â	08/04/2009	Â	M4	803	Â	Â <u>(2)</u>	Â <u>(2)</u>	Common Units	803
Phantom Units	Â	08/04/2009	Â	A4	265	Â	Â <u>(3)</u>	Â <u>(3)</u>	Common Units	265
Phantom Units	Â	08/14/2009	Â	A4	62	Â	Â <u>(2)</u>	Â <u>(2)</u>	Common Units	62
Phantom Units	Â	08/14/2009	Â	M4	62	Â	Â <u>(2)</u>	Â <u>(2)</u>	Common Units	62

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Phantom Units	08/14/2009	A4	20	(3)	(3)	Common Units	20	\$
Phantom Units	11/03/2009	A4	870	(2)	(2)	Common Units	870	\$
Phantom Units	11/03/2009	M4	870	(2)	(2)	Common Units	870	\$
Phantom units	11/03/2009	A4	287	(3)	(3)	Common Units	287	\$
Phantom Units	11/13/2009	A4	74	(2)	(2)	Common Units	74	\$
Phantom Units	11/13/2009	M4	74	(2)	(2)	Common Units	74	\$
Phantom units	11/13/2009	A4	24	(3)	(3)	Common Units	24	\$

## Reporting Owners

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

## Signatures

/s/ R. Patrick Murray, II, as attorney-in-fact 02/24/2010

Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each Phantom Unit is the economic equivalent of a Calumet Specialty Products Partners, L.P. Common Unit
  - (2) Each Phantom Unit becomes payable either in the form of a Common Unit or the cash value thereof upon the earlier of the date specified by the reporting person or the reporting person's termination date. Phantom Units are 100% vested.  
Each Phantom Unit becomes payable either in the form of a Common Unit or the cash value thereof upon the earlier of the date specified
  - (3) by the reporting person or the reporting person's termination of service. 25% of the Phantom Units vest on January 22 of each year beginning on January 22, 2010.

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