Calumet Specialty Products Partners, L.P.

Form 4

November 30, 2006

Check this box

if no longer

subject to

Section 16.

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

**OMB APPROVAL** 

**OMB** Number:

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 4 or Form 5 obligations may continue.

See Instruction

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* SMITH MICHAEL L

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

Calumet Specialty Products Partners,

(Check all applicable)

L.P. [CLMT]

(Last) (First) 3. Date of Earliest Transaction

X\_ Director Officer (give title

10% Owner Other (specify

2780 WATERFRONT PKWY E.

(Street)

DRIVE, SUITE 200

11/17/2006

(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

below)

**INDIANAPOLIS, IN 46214** 

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed

(Middle)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

Reported

(Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Price Underlying Securities Deriva

1

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	(A) or	red sed of	(Month/Day/Year)		(Instr. 3 and	4)	Securi (Instr.
				Code '	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Unit	<u>(1)</u>	11/17/2006		A	1,21	6	(2)	(2)	Common Units	1,216	\$ (

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

SMITH MICHAEL L
2780 WATERFRONT PKWY E. DRIVE
SUITE 200
INDIANAPOLIS, IN 46214

# **Signatures**

/s/ R. Patrick Murray, II, as attorney-in-fact 11/30/2006

\*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each Phantom Unit is the economic equivalent of a Calumet Specialty Products Partners, L.P. Common Unit.
- (2) 25% of the Phantom Units will vest on December 31 of each year beginning on December 31, 2006.

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

Reporting Owners 2