

# Calumet Specialty Products Partners LP

Calumet Specialty Products Partners LP, 2780 Waterfront Parkway E. Drive, Suite 200, Indianapolis, 46214 (www.calumetspecialty.com), processes crude oil into a variety of customized lubricating oils, solvents and waxes, as well as into gasoline, diesel and jet fuel. For the six months ended June 30, the company reported a net loss of \$3.38 million, or 9 cents per share, on sales of \$1.34 billion. That compares with a net loss of \$13.69 million, or 39 cents per share, on sales of \$999.27 million in the same period a year earlier. The company's shares trade on the NASDAQ under the ticker symbol CLMT. Information for Proxy Corner was taken from Yahoo Finance and company filings with the Securities and Exchange Commission.

VALUE	9/26/11	9/26/10
Shares of common stock outstanding	39.8 million	35.3 million
Market value of one common share	\$17.11	\$19.42
Market value of common stock	\$681.0 million	\$685.5 million

## NOTEWORTHY CONTROL

### The Heritage Group

Number of common shares: 11,867,533  
Percentage of common shares: 33.7

### Calumet Inc.

Number of common shares: 1,934,287  
Percentage of common shares: 5.5

### Janet Grube

Number of common shares: 3,081,142  
Percentage of common shares: 8.7

## EXECUTIVE COMPENSATION

	Total '10 compensation	Salary Bonus	Stock and option grants (1)	All other pay (2)	% change (3)
<b>F. William Grube</b> CEO	\$799,303	\$386,131 \$0	\$278,220	\$134,952	30.4
<b>Jennifer G. Straumins</b> president, chief operating officer	\$573,348	\$280,000 \$0	\$173,736	\$119,612	41.3
<b>R. Patrick Murray II</b> vice president, chief financial officer	\$536,123	\$275,000 \$0	\$129,699	\$131,424	31.4
<b>Allan Moyes III</b> former executive vice president	\$615,653	\$296,400 \$0	\$143,769	\$175,484	29.1
<b>Timothy Barnhart</b> vice president of operations	\$518,841	\$255,000 \$0	\$179,931	\$83,910	32.1

(1) Grant date fair value of stock and options awards, as calculated in company's proxy statement in its grant of plan-based awards table.

(2) Includes non-equity incentive plan compensation, above-market or preferential earnings on deferred compensation and all other annual compensation.

(3) Percentage increase or decrease in executive's total compensation vs. previous year.

## DIRECTORS

### Fred Fehsenfeld Jr., 60

Occupation: chairman of company's board, managing trustee of Heritage Group  
Number of common shares: 595,803  
Previous year: 599,740

### Robert Funk, 65

Occupation: former vice president of Citgo Petroleum Corp.  
Number of common shares: 26,635  
Previous year: 28,468

### F. William Grube, 63

Occupation: CEO of company, vice chairman of board  
Number of common shares: 825,000  
Previous year: 50,000

### George Morris III, 55

Occupation: president of Morris Energy Advisors, Inc.  
Number of common shares: 40,438  
Previous year: 20,438

### James Carter, 62

Occupation: retired U.S. regional director of Exxon Mobil Fuels Co.  
Number of common shares: 33,760  
Previous year: 34,774

### Nicholas Rutigliano, 63

Occupation: president of Tobias Insurance Group Inc.  
Number of common shares: 28,235  
Previous year: 44,604

### William Fehsenfeld, 60

Occupation: chairman of Schuler Books Inc.  
Number of common shares: 68,141  
Previous year: 68,141