

CVR PARTNERS, LP  
Form 4  
December 30, 2014

**FORM 4**

**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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
White William L

(Last) (First) (Middle)  
C/O CVR PARTNERS, LP, 2277  
PLAZA DRIVE, SUITE 500  
(Street)

SUGAR LAND, TX 77479

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CVR PARTNERS, LP [UAN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/26/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, Marketing and Operations

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Units                    | 12/27/2014 <sup>(4)</sup>            |  | M                              |   | 5,082   | A  | \$ 9.96                           |
| Common Units                    | 12/27/2014 <sup>(4)</sup>            |  | D                              |   | 5,082   | D  | \$ 9.96                           |
| Common Units                    | 12/28/2014                           |  | M                              |   | 3,261   | A  | \$ 9.96                           |
| Common Units                    | 12/28/2014                           |  | F                              |   | 1,072   | D  | \$ 9.18                           |
| Common Units                    | 12/30/2014 <sup>(6)</sup>            |  | M                              |   | 3,265   | A  | \$ 9.13                           |

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Common Units 12/30/2014<sup>(6)</sup> D 3,265 D \$ 9.13 2,189 D

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   |                            |
| Phantom Units                              | <u>(1)</u>   | 12/26/2014                           |  | A                              | 29,348  | <u>(2)</u>   | <u>(3)</u>      | Common Units  | 29,348                     |
| Phantom Units                              | <u>(4)</u>   | 12/27/2014                           |  | M                              | 5,082   | 12/27/2014   | 12/27/2014      | Common Units  | 5,082                      |
| Phantom Units                              | <u>(5)</u>   | 12/28/2014                           |  | M                              | 3,261   | 12/28/2014   | 12/28/2014      | Common Units  | 3,261                      |
| Phantom Units                              | <u>(6)</u>   | 12/30/2014                           |  | M                              | 3,265   | 12/30/2014   | 12/30/2014      | Common Units  | 3,265                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                     |       |
|--|---------------|-----------|-------------------------------------|-------|
|  | Director      | 10% Owner | Officer                             | Other |
| White William L<br>C/O CVR PARTNERS, LP<br>2277 PLAZA DRIVE, SUITE 500<br>SUGAR LAND, TX 77479 |               |           | EVP,<br>Marketing and<br>Operations |       |

## Signatures

/s/ Susan M. Ball,  
Attorney-in-fact 12/30/2014

    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 reported herein represents the right to receive upon vesting, a cash payment equal to the average closing price of the common units of CVR Partners, LP for the 10 business days preceding the vesting date.
- (2) The Phantom Units awarded to the reporting person vest in three annual installments beginning on December 26, 2015.
- (3) The Phantom Units expire immediately following their vesting in three equal installments beginning on December 26, 2015.
- (4) This transaction represents the cash settlement of vested Phantom Units awarded on December 27, 2013.
- (5) Each Phantom Unit reported herein represents the economic equivalent of one Common Unit of CVR Partners, LP. This transaction represents the settlement of vested Phantom Units in Common Units of CVR Partners, LP.
- (6) This transaction represents the cash settlement of vested Phantom Units awarded on December 30, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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