

CVR PARTNERS, LP  
Form SC 13G  
February 14, 2018  
**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G**

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(Amendment No. )<sup>1</sup>

CVR Partners, LP  
(Name of Issuer)

Common Units  
(Title of Class of Securities)

126633 10 6  
(CUSIP Number)

December 31, 2017  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

CUSIP NO. 126633 10 6

1	NAME OF REPORTING PERSON
	Raging Capital Management, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	DELAWARE
5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
	SOLE VOTING POWER
	- 0 -
6	SHARED VOTING POWER
	9,572,033
7	SOLE DISPOSITIVE POWER
	- 0 -
8	SHARED DISPOSITIVE POWER
	9,572,033
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW
	9,572,033

(9) EXCLUDES  
CERTAIN  
SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

12 8.4%  
TYPE OF REPORTING  
PERSON

IA

CUSIP NO. 126633 10 6

1 NAME OF REPORTING PERSON

William C. Martin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER

- 0 -

6 SHARED VOTING POWER

9,572,033

7 SOLE DISPOSITIVE POWER

- 0 -

8 SHARED DISPOSITIVE POWER

9,572,033

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,572,033

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

12 8.4%  
TYPE OF REPORTING  
PERSON

HC

3

CUSIP NO. 126633 10 6

**Item 1(a).**

**Name of Issuer:**

CVR Partners, LP

**Item 1(b).**

**Address of Issuer's Principal Executive Offices:**

2277 Plaza Drive, Suite 500

Sugar Land, Texas 77479

**Item 2(a).**

**Name of Person Filing:**

This statement is filed by Raging Capital Management, LLC, a Delaware limited liability company ("Raging Capital"), and William C. Martin. Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons."

Raging Capital is the Investment Manager of Raging Capital Master Fund, Ltd., a Cayman Islands exempted company ("Raging Master"), in whose name the Issuer's Common Units (the "Units") are held. William C. Martin is the Chairman, Chief Investment Officer and Managing Member of Raging Capital. Raging Master has delegated to Raging Capital the sole authority to vote and dispose of the securities held by Raging Master pursuant to an Investment Management Agreement, dated November 9, 2012, as amended and restated on December 21, 2016 (the "IMA"). The IMA may be terminated by any party thereto effective at the close of business on the last day of any fiscal quarter by giving the other party not less than sixty-one days' written notice. As a result, each of Raging Capital and William C. Martin may be deemed to beneficially own the Units held by Raging Master.

The filing of this Schedule 13G shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the Units reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the Units reported herein. Without limiting the foregoing sentence, Raging Master specifically disclaims beneficial ownership of the Units held by it by virtue of its inability to vote or dispose of such Units as a result of the IMA.

**Item 2(b).**

**Address of Principal Business Office or, if none, Residence:**

The principal business address of each of Raging Capital and William C. Martin is Ten Princeton Avenue, P.O. Box 228, Rocky Hill, New Jersey 08553.

**Item 2(c).**

**Citizenship:**

Raging Capital is organized under the laws of the State of Delaware. William C. Martin is a citizen of the United States of America.

**Item 2(d).**

**Title of Class of Securities:**

Common Units.

**Item 2(e).**

**CUSIP Number:**

126633 10 6

CUSIP NO. 126633 10 6

**Item 3.** If this statement is filed pursuant to Section 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- / / Not Applicable
- (a) / / Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) / / Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) / / Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) / / Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) /X/ Investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E).
- (f) / / Employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F).
- (g) /X/ Parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G).
- (h) / / Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) / / Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3).
- (j) / / Non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J).
- (k) / / Group, in accordance with Section 240.13d-1(b)(1)(ii)(K).

**Item 4.**

**Ownership.**

All ownership information reported in this Item 4 is as of December 31, 2017.

***Raging Capital***

(a) Amount beneficially owned:  
9,572,033 Units

(b) Percent of class:  
8.4% (based upon 113,282,973 Units outstanding, which is the total number of Units outstanding as of October 30, 2017 as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 2, 2017).



CUSIP NO. 126633 10 6

	(c)	Number of Units as to which such person has:
	(i)	Sole power to vote or to direct the vote
0 Units		
	(ii)	Shared power to vote or to direct the vote
9,572,033 Units		
	(iii)	Sole power to dispose or to direct the disposition of
0 Units		
	(iv)	Shared power to dispose or to direct the disposition of
9,572,033 Units		

**Mr. Martin**

	(a)	Amount beneficially owned:
9,572,033 Units		

(b) Percent of class:  
8.4% (based upon 113,282,973 Units outstanding, which is the total number of Units outstanding as of October 30, 2017 as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 2, 2017).

	(c)	Number of Units as to which such person has:
	(i)	Sole power to vote or to direct the vote
0 Units		
	(ii)	Shared power to vote or to direct the vote
9,572,033 Units		
	(iii)	Sole power to dispose or to direct the disposition of
0 Units		
	(iv)	Shared power to dispose or to direct the disposition of
9,572,033 Units		

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

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**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

See Item 2(a).

**Item 8. Identification and Classification of Members of the Group.**

See Exhibit 99.1.

**Item 9. Notice of Dissolution of Group.**

Not Applicable.

**Item 10. Certifications.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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CUSIP NO. 126633 10 6

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2018 Raging Capital Management, LLC

By: /s/ Frederick C. Wasch  
Name: Frederick C. Wasch  
Title: Chief Financial Officer

/s/ Frederick C. Wasch  
Frederick C. Wasch as attorney-in-fact for William C. Martin