

CVR ENERGY INC
Form DEF 14A
April 19, 2010

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

**SCHEDULE 14A
(Rule 14a-101)
SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

CVR Energy, Inc.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

- o Fee paid previously with preliminary materials.
- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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April 19, 2010

To the Stockholders of CVR Energy, Inc.:

You are cordially invited to attend the 2010 Annual Meeting of Stockholders of CVR Energy, Inc., on Wednesday, May 19, 2010 at 10:00 a.m. (Central Time) at the Sugar Land Marriott Town Square Hotel, 16090 City Walk, Sugar Land, TX 77479. The accompanying Notice of 2010 Annual Meeting of Stockholders and Proxy Statement (the Proxy Statement) describe the items to be considered and acted upon by the stockholders at the meeting.

Whether or not you are able to attend, it is important that your shares be represented at the meeting. Accordingly, we ask that you please complete, sign, date and return the enclosed proxy card in the envelope provided at your earliest convenience. Alternatively, you can vote your proxy by telephone by following the instructions on the enclosed proxy card. If you attend the meeting, you may revoke your proxy, if you wish, and vote personally.

Along with the attached Proxy Statement, we are also sending you the CVR Energy 2009 Annual Report, which includes our 2009 Annual Report on Form 10-K and financial statements.

As the representation of stockholders at the meeting is very important, we thank you in advance for your participation.

Sincerely yours,

John J. Lipinski
Chairman of the Board of Directors,
Chief Executive Officer and President

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CVR ENERGY, INC.
2277 Plaza Drive, Suite 500
Sugar Land, Texas 77479
(281) 207-3200
www.cvrenergy.com

NOTICE OF 2010 ANNUAL MEETING OF STOCKHOLDERS

NOTICE IS HEREBY GIVEN that the 2010 Annual Meeting (the Annual Meeting) of Stockholders of CVR Energy, Inc. (CVR Energy) will be held on Wednesday, May 19, 2010 at 10:00 a.m. (Central Time), at the Sugar Land Marriott Town Square Hotel, 16090 City Walk, Sugar Land, TX 77479 to consider and vote upon the following matters:

1. To elect nine directors for terms of one year each, to serve until their successors have been duly elected and qualified;
2. To ratify the selection of KPMG LLP as CVR Energy s independent registered public accounting firm for the fiscal year ending December 31, 2010; and
3. To transact such other business as may properly come before the meeting or any adjournments or postponements thereof.

Only stockholders of record as of the close of business on April 1, 2010 will be entitled to notice of, and to vote at, the Annual Meeting and any adjournments or postponements thereof. A list of stockholders entitled to vote at the meeting will be available for inspection during normal business hours beginning May 7, 2010 at CVR Energy s offices at 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479. **Whether or not you plan to attend the meeting, please complete, sign, date and return the enclosed proxy card in the envelope provided to ensure that your shares of common stock are represented at the meeting.** You may also vote your shares by telephone by following the instructions on the enclosed proxy card. If you attend the meeting in person, you may vote your shares of common stock at the meeting, even if you have previously sent in your proxy.

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting To Be Held on May 19, 2010

Our Proxy Statement and the CVR Energy 2009 Annual Report, which includes our 2009 Annual Report on Form 10-K and financial statements, are available at <http://annualreport.cvrenergy.com>.

By Order of the Board of Directors,

Edmund S. Gross
Senior Vice President, General Counsel
and Secretary

Sugar Land, Texas
April 19, 2010

If you vote by telephone, you do not need to return your proxy card.

CVR ENERGY, INC.
2277 Plaza Drive, Suite 500
Sugar Land, Texas 77479
(281) 207-3200
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PROXY STATEMENT

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**PROXY STATEMENT FOR CVR ENERGY, INC.
2010 ANNUAL MEETING OF STOCKHOLDERS**

INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

Why did I receive this proxy statement?

We are providing this proxy statement (Proxy Statement) in connection with the solicitation by the Board of Directors (Board) of CVR Energy, Inc. (CVR Energy, the Company, we, us or our) of proxies to be voted at our 2010 Annual Meeting of Stockholders and at any adjournment or postponement thereof (Annual Meeting).

This Proxy Statement describes the matters on which we would like you to vote and provides information on those matters so that you can make an informed decision.

The Notice of 2010 Annual Meeting, this Proxy Statement, the form of proxy card and the voting instructions are being mailed starting April 19, 2010.

What proposals will be voted on at the Annual Meeting?

There are two proposals scheduled to be voted on at the Annual Meeting:

the election of nine directors; and

the ratification of the selection of KPMG LLP (KPMG) as CVR Energy 's independent registered public accounting firm for 2010.

What is CVR Energy 's Board 's voting recommendation?

Our Board recommends that you vote your shares FOR each of the nominees of the Board, and FOR the ratification of the selection of KPMG as CVR Energy 's independent registered public accounting firm for 2010.

Who is entitled to vote at the Annual Meeting?

Holders of CVR Energy common stock at the close of business on April 1, 2010 (the Record Date) are entitled to receive the Notice of 2010 Annual Meeting and to vote their shares at the Annual Meeting. On that date, there were 86,329,237 shares of CVR Energy common stock outstanding. CVR Energy common stock is our only class of voting stock issued and outstanding.

How many votes do I have?

You will have one vote for every share of CVR Energy common stock that you owned at the close of business on the Record Date.

What is the difference between holding shares as a stockholder of record and as a beneficial owner?

If your shares are registered directly in your name with CVR Energy 's transfer agent, American Stock Transfer & Trust Company, you are considered the stockholder of record with respect to those shares. The Notice of 2010 Annual Meeting, this Proxy Statement, the proxy card and our annual report for the year ended December 31, 2009 (the 2009 Annual Report) have been sent directly to you by American Stock Transfer & Trust Company.

If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner with respect to those shares. These shares are sometimes referred to as being held in street name. The Notice of 2010 Annual Meeting, this Proxy Statement, the proxy card and the 2009 Annual Report have been forwarded to you by your broker, bank or other holder of record who is considered the stockholder of record with respect to those shares. As the beneficial owner, you have the right to direct your

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broker, bank or other nominee on how to vote your shares by using the voting instruction card included in the mailing or by following the instructions on the voting instruction card for voting by telephone.

How do I vote?

You may vote using any of the following methods:

By mail

Be sure to complete, sign and date the proxy card or voting instruction card and return it in the prepaid envelope. If you are a stockholder of record and you return your signed proxy card but do not indicate your voting preferences, the persons named in the proxy card will vote the shares represented by that proxy as recommended by our Board.

By telephone

Instead of submitting your vote by mail on the enclosed proxy card, you may be able to vote by telephone. Please note that there are separate telephone arrangements depending on whether you are a stockholder of record (that is, if you hold your stock in your own name) or you are a beneficial owner and hold your shares in street name (that is, if your stock is held in the name of your broker, bank or other nominee).

If you are a stockholder of record, you may vote by telephone by following the instructions provided on your proxy card. If you are a beneficial owner but not the record owner since you hold your shares in street name, you will need to contact your broker, bank or other nominee to determine whether you will be able to vote by telephone.

The telephone voting procedures are designed to authenticate stockholders' identities, to allow stockholders to give their voting instructions and to confirm the stockholders' instructions have been recorded properly.

Whether or not you plan to attend the Annual Meeting, we urge you to vote. Returning the proxy card or voting by telephone will not affect your right to attend the Annual Meeting and vote in person.

In person at the Annual Meeting

All stockholders may vote in person by ballot at the Annual Meeting. You may also be represented by another person at the Annual Meeting by executing a proper proxy designating that person. If you are a beneficial owner of shares but not the record holder, you must obtain a legal proxy from your broker, bank or other nominee and present that legal proxy to the inspectors of election with your ballot to be able to vote at the Annual Meeting.

What can I do if I change my mind after I vote?

If you are a stockholder of record, you can revoke your proxy before it is exercised by:

written notice of revocation to the Company's Secretary at CVR Energy, Inc., 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479;

timely delivery of a valid, later-dated proxy or a later-dated vote by telephone; or

attending the Annual Meeting and voting in person by ballot.

If you are a beneficial owner of shares but not the record holder, you may submit new voting instructions by contacting your broker, bank or other nominee. You may also vote in person at the Annual Meeting if you obtain a legal proxy as described in the answer to the previous question. All shares that have been properly voted and not revoked will be voted at the Annual Meeting.

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How can I attend the Annual Meeting?

You are entitled to attend the Annual Meeting only if you were a stockholder of record as of the Record Date or you hold a valid proxy for the Annual Meeting as described in the previous questions. Since seating is limited, admission to the meeting will be on a first-come, first-served basis. You should be prepared to present photo identification for admittance. If you are not a stockholder of record but hold shares as a beneficial owner, you should provide proof of beneficial ownership as of the Record Date, such as your most recent account statement prior to April 1, 2010, a copy of the voting instruction card provided by your broker, bank or other nominee, or other similar evidence of ownership. You may contact us by telephone at (281) 207-3200 to obtain directions to vote in person at the Annual Meeting.

What votes need to be present to hold the Annual Meeting?

Under our Amended and Restated By-Laws, the presence, in person or by proxy, of the holders of a majority of the aggregate voting power of the common stock issued and outstanding on April 1, 2010 entitled to vote at the Annual Meeting will constitute a quorum for the transaction of business at the Annual Meeting. Abstentions and broker non-votes are counted as present and entitled to vote for purposes of determining whether a quorum exists.

What vote is required to approve each proposal?

Proposal 1: Elect Nine Directors

The nine nominees for director who receive the most votes will be elected. If you do not vote for a nominee, or you indicate withhold authority to vote for any nominee on your proxy card, your vote will not count either for or against the nominee.

Proposal 2: Ratify Selection of Independent Auditors

The affirmative vote of a majority of the votes present and entitled to vote at the Annual Meeting is required to ratify the selection of KPMG as CVR Energy's independent registered public accounting firm for 2010. If you abstain from voting, it has the same effect as if you voted against this proposal.

How are votes counted?

In the election of directors, your vote may be cast FOR all of the nominees or your vote may be WITHHELD with respect to one or more of the nominees. For other proposals, your vote may be cast FOR or AGAINST or you may ABSTAIN. If you ABSTAIN, it has the same effect as a vote AGAINST. If you sign your proxy card with no further instructions and you are a stockholder of record, then your shares will be voted in accordance with the recommendations of our Board. If you sign your proxy card with no further instructions and you are a beneficial owner, then please see the response to the question immediately below for a description of how your shares will be voted.

What is the effect of broker non-votes?

A broker non-vote occurs when a broker, bank or other nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received voting instructions from the beneficial owner. Under current New York Stock Exchange (the NYSE) rules, a broker, bank or other nominee may exercise discretionary voting power for the ratification of the selection of KPMG. However, the election of directors is a non-routine matter and the NYSE does not permit a broker, bank or

other nominee to exercise discretionary voting power with regard to such elections. Therefore, if you are a beneficial owner and do not provide your broker, bank or other nominee with voting instructions on the election of directors, then your vote will not count either for or against the nominees.

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Who will count the votes?

Representatives of our transfer agent, American Stock Transfer & Trust Company, will tabulate the votes and act as inspectors of election at the Annual Meeting.

Is voting confidential?

We maintain a policy of keeping all the proxies and ballots confidential. The inspectors of election will forward to management any written comments that you make on the proxy card.

Who will pay the costs of soliciting these proxies?

We will bear all costs of solicitation. Upon request, we will reimburse banks, brokers and other nominees for the expenses they incur in forwarding the proxy materials to you.

Is this Proxy Statement the only way that proxies are being solicited?

No. In addition to our mailing the proxy materials, members of our Board, officers and employees may solicit proxies by telephone, by fax or other electronic means of communication, or in person. They will not receive any compensation for their solicitation activities in addition to their regular compensation. We have not engaged an outside solicitation firm.

Where can I find the voting results?

Preliminary results of voting will be announced at the Annual Meeting. We also will publish voting results in a current report on Form 8-K that we will file with the Securities and Exchange Commission (SEC) within four business days following the meeting, with the day the meeting ends counted as the first day. If on the date of this filing the inspectors of elections for the Annual Meeting have not certified the voting results as final, we will note in the filing that the results are preliminary and publish the final results in a subsequent Form 8-K filing within four business days after the final voting results are known.

Can a stockholder communicate directly with our Board?

Stockholders and other interested parties may communicate with members of our Board by writing to:

CVR Energy, Inc.
2277 Plaza Drive, Suite 500
Sugar Land, Texas 77479
Attention: Senior Vice President, General Counsel and Secretary

Stockholders and other interested parties may also send an e-mail to CVR Energy's Senior Vice President, General Counsel and Secretary at esgross@cvrenergy.com. Our General Counsel will forward all appropriate communications directly to our Board or to any individual director or directors, depending upon the facts and circumstances outlined in the communication.

Why did I receive only one set of proxy materials when there are several stockholders at my address?

If you and other residents at your mailing address own shares in street name, your broker, bank or other nominee may have sent you a notice that your household will receive only one annual report and proxy statement for each company

in which you hold shares through that broker, bank or nominee. This practice is called householding. If you did not respond that you did not want to participate in householding, you are deemed to have consented to that process. If these procedures apply to you, your broker, bank or other nominee will have sent one copy of our 2009 Annual Report and Proxy Statement to your address. You may revoke your consent to householding at any time by contacting your broker, bank or other nominee.

If you did not receive an individual copy of our 2009 Annual Report and Proxy Statement, we will send copies to you if you contact us at 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479, (281) 207-3200, Attention: Senior Vice President, General Counsel and Secretary. If you and other residents at your address

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have been receiving multiple copies of our 2009 Annual Report and Proxy Statement and desire to receive only a single copy of these materials, you may contact your broker, bank or other nominee or contact us at the above address or telephone number.

Whom should I call if I have any questions?

If you have any questions about the Annual Meeting or your ownership of CVR Energy common stock, please contact our transfer agent at:

American Stock Transfer & Trust Company
59 Maiden Lane
Plaza Level
New York, NY 10038
Telephone: (800) 937-5449
Website Address: www.amstock.com

INFORMATION ABOUT THE ANNUAL REPORT

Will I receive a copy of the 2009 Annual Report?

We have mailed you a copy of the 2009 Annual Report with this Proxy Statement. The 2009 Annual Report includes our audited financial statements, along with other financial information and we urge you to read it carefully.

How can I receive a copy of our 10-K?

You can obtain, free of charge, a copy of our 2009 Annual Report on Form 10-K for the year ended December 31, 2009 (2009 Form 10-K), by:

accessing our Internet site at www.cvrenergy.com;

accessing the Internet site at <http://annualreport.cvrenergy.com>; or

writing to:

CVR Energy, Inc.
2277 Plaza Drive, Suite 500
Sugar Land, Texas 77479
Attention: Vice President, Investor Relations

You can also obtain a copy of our 2009 Form 10-K and other periodic filings with the SEC from the SEC's Electronic Data Gathering Analysis and Retrieval (EDGAR) database at www.sec.gov.

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CORPORATE GOVERNANCE

We believe that good corporate governance helps to ensure the Company is managed for the long-term benefit of our stockholders, and we periodically review and consider our corporate governance policies and practices, the SEC's corporate governance rules and regulations, and the corporate governance listing standards of the NYSE, the stock exchange on which our common stock is traded.

Operation and Meetings

The Board oversees the business of the Company, which is conducted by the Company's employees and officers under the direction of the chief executive officer of the Company. The Board performs a number of specific functions, including: (1) reviewing, approving and monitoring fundamental financial and business strategies, risks and major corporate actions; (2) selecting, evaluating and compensating the chief executive officer and other executive officers of the Company; and (3) reviewing the Company's compliance with its public disclosure obligations. The Board appoints the members of the four Board committees: the audit committee, the compensation committee, the nominating and corporate governance committee, and the conflicts committee. Members of the Board are kept informed about our Company's business by various documents sent to them before each meeting and oral reports made to them during these meetings by members of the Company's management. The full Board is also advised of actions taken by the various committees of our Board by the chairpersons of those committees. Directors have access to all of our books, records and reports and members of management are available at all times to answer their questions. Management also communicates with the various members of our Board on a regular informal basis as is needed to effectively oversee the activities of our Company.

During 2009, the Board held nine meetings and acted by consent six times. Each then-incumbent director attended at least 75% of the total meetings of the Board and the Board committees on which such director served in 2009. In addition, while we do not have a specific policy regarding attendance at the annual meeting of stockholders, all director nominees are encouraged to attend the Annual Meeting. In 2009, all of the directors nominated for election attended our annual meeting of stockholders.

Meetings of Non-Management Directors and Executive Sessions

To promote open discussion among non-management directors, we schedule regular executive sessions in which non-management directors meet without management participation. Non-management directors are all directors who are not executive officers. All of our directors are non-management directors except for Mr. John J. Lipinski, our president, chief executive officer and chairman of the Board. We do not have a lead independent director. The non-management directors determine who presides at the executive sessions. Our non-management directors met during three executive sessions in 2009 with Mr. George E. Matelich serving as chairman of each of these executive sessions.

Board Leadership Structure and Risk Oversight

The Board believes that Mr. Lipinski's service as both chairman of the Board and chief executive officer is in the best interest of the Company and its shareholders. Mr. Lipinski possesses over 37 years of industry experience which, coupled with his current in-depth knowledge of the issues, opportunities and challenges facing the Company, provides the focused attention, effective leadership and direction the Board needs to ensure the most critical matters are addressed timely. This also avoids any potential confusion or duplication of efforts with clear accountability to the Board.

Our governance processes, including the Board's involvement in developing and implementing strategy, active oversight of risk, regular review of business results and thorough evaluation of the chief executive officer's performance and compensation, provide rigorous Board oversight of the chief executive officer as he fulfills his various responsibilities, including his duties as chairman.

The Board considers oversight of CVR Energy's risk management efforts to be a responsibility of the entire Board. The Board's role in risk oversight includes receiving regular reports from members of senior

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management on areas of material risk to the Company, or to the success of a particular project or endeavor under consideration, including operational, financial, legal and regulatory, strategic and reputational risks. The full Board (or the appropriate committee, in the case of risks that are under the purview of a particular committee) receives these reports from the appropriate members of management to enable the Board (or committee) to understand the Company's risk identification, risk management, and risk mitigation strategies. When a report is vetted at the committee level, the chairperson of that committee subsequently reports on the matter to the full Board. This enables the Board and its committees to coordinate the Board's risk oversight role. The Board also believes that risk management is an integral part of CVR Energy's annual strategic planning process, which addresses, among other things, the risks and opportunities facing the Company. The audit committee assists the Board with oversight of the Company's material financial risk exposures, including without limitation, liquidity, credit, operational risks and the Company's material financial statement and financial reporting risks. The compensation committee assists the Board with oversight of risks associated with the Company's compensation policies and practices. In each case, the Board or the applicable committee oversees the steps Company management has taken to monitor and control such exposures.

The chief executive officer, by leading Board meetings, facilitates reporting by the audit committee and the compensation committee to the Board of their respective activities in risk oversight assistance to the Board. The chief executive officer's collaboration with the Board allows him to gauge whether management is providing adequate information for the Board to understand the interrelationships of our various business and financial risks. He is available to the Board to address any questions from directors regarding executive management's ability to identify and mitigate risks and weigh them against potential rewards.

Communications with Directors

Stockholders and other interested parties wishing to communicate with our Board may send a written communication addressed to:

CVR Energy, Inc.
2277 Plaza Drive, Suite 500
Sugar Land, Texas 77479

Attention: Senior Vice President, General Counsel and Secretary

Our General Counsel will forward all appropriate communications directly to our Board or to any individual director or directors, depending upon the facts and circumstances outlined in the communication. Any stockholder or other interested party who is interested in contacting only the non-management directors as a group or the director who presides over the meetings of the non-management directors may also send written communications to the contact above and should state for whom the communication is intended.

The Controlled Company Exemption and Director Independence

Controlled Company Exemption

Our Board has determined that we are a controlled company under the rules of the NYSE and, as a result, we qualify for and may rely on, exemptions from certain director independence requirements of the NYSE.

Under the rules of the NYSE, a listed company is a controlled company when more than 50% of the voting power is held by an individual, a group or another company. Our Board has determined that we are a controlled company because Coffeyville Acquisition LLC ("CA") and Coffeyville Acquisition II LLC ("CA II") together own 64% of our outstanding common stock. The Company, CA and CA II are parties to a stockholders agreement (the "CVR Energy Stockholders Agreement") pursuant to which CA, which is controlled by certain affiliates of Kelso & Company, L.P. (the "Kelso Funds") and CA II, which is controlled by certain affiliates of The Goldman Sachs Group, Inc. (the

Goldman Sachs Funds), have agreed to the following:

CA and CA II shall each designate two directors for election to the Board and have agreed to vote for each other s designees;

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CA and CA II shall each vote for our chief executive officer as the fifth director of the Board; and

CA and CA II shall have other rights with respect to the composition of certain committees of the Board.

Thus, more than 50% of the voting power of the Company is held by the Goldman Sachs Funds and the Kelso Funds, who through the CVR Energy Stockholders Agreement vote together for five directors and thus control the Board. Consequently, the Company has availed itself of the controlled company exemption. For a description of the CVR Energy Stockholders Agreement, please refer to Certain Relationships and Related Party Transactions Transactions with the Goldman Sachs Funds and the Kelso Funds Stockholders Agreement.

Director Independence

Due to our status as a controlled company, we are relying on exemptions from the NYSE rules that require that (a) our Board be comprised of a majority of independent directors as defined under the rules of the NYSE, (b) our compensation committee be comprised solely of independent directors and (c) our nominating and corporate governance committee be comprised solely of independent directors.

The controlled company exemption does not modify the independence requirements for the audit committee. The Sarbanes-Oxley Act of 2002, as amended (the Sarbanes-Oxley Act) and NYSE rules require that our audit committee be composed entirely of independent directors. The members of the audit committee are C. Scott Hobbs, Steve A. Nordaker and Mark E. Tomkins. Our Board has affirmatively determined that Messrs. Hobbs, Nordaker and Tomkins are independent directors under the rules of the SEC and the NYSE.

Committees

Our Board has the authority to delegate the performance of certain oversight and administrative functions to committees of the Board. Our Board currently has an audit committee, a compensation committee, a nominating and corporate governance committee and a conflicts committee. In addition, from time to time, special committees may be established under the direction of our Board when necessary to address specific issues. Each committee has adopted a charter which is reviewed annually by that committee and changes, if any, are recommended to our Board for approval. The charters for the audit committee, the compensation committee and the nominating and corporate governance committee are subject to certain NYSE rules and our charters for those committees comply with such rules. Copies of the audit committee charter, compensation committee charter and nominating and corporate governance committee charter, as in effect from time to time, are available free of charge on our Internet site at www.cvrenergy.com. These charters are also available in print to any stockholder who requests them by writing to CVR Energy, Inc., at 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479, Attention: Senior Vice President, General Counsel and Secretary.

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The following table shows the membership of each committee of our Board as of December 31, 2009 and the number of meetings held by each committee during 2009. As of the date of this Proxy Statement, the membership of each committee of the Board has not changed since December 31, 2009.

Committee Membership as of December 31, 2009 and Meetings Held During 2009

Director	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Conflicts Committee
John J. Lipinski			X	
C. Scott Hobbs	X			
Scott L. Lebovitz			Chair	
Regis B. Lippert			X	
George E. Matelich		Chair		
Steve A. Nordaker	X	X		X
Stanley de J. Osborne			X	
Kenneth A. Pontarelli		X		
Mark E. Tomkins	Chair	X		Chair
Number of 2009 Meetings	10	4	3	0

Audit Committee

Our Board has an audit committee comprised of Mark E. Tomkins, C. Scott Hobbs and Steve A. Nordaker. Mr. Tomkins is chairman of the audit committee. Our Board has determined that Mr. Tomkins qualifies as an audit committee financial expert, as defined by applicable rules of the Securities and Exchange Commission. Our Board has also determined that each member of the audit committee, including Mr. Tomkins, is financially literate under the requirements of the NYSE. Additionally, our Board has determined that Messrs. Tomkins, Hobbs and Nordaker are independent under current NYSE independence requirements and SEC rules. In considering Mr. Tomkins independence, the Board considered that Mr. Tomkins is currently a director of W.R. Grace & Co. (W.R. Grace) and that CVR Energy engages in business transactions with W.R. Grace in the ordinary course of business. The Board determined that these transactions were consistent with the SEC and NYSE independent standards and did not require disclosure under Item 404 or Regulation S-K and did not constitute a material relationship between Mr. Tomkins and the Company. Under current NYSE independence requirements and SEC rules, our audit committee is required to consist entirely of independent directors. No committee member serves on more than two other public company audit committees.

The audit committee's responsibilities are to: review the accounting and auditing principles and procedures of our Company; assist the Board in monitoring our financial reporting process, accounting functions and internal controls; oversee the qualifications, independence, appointment, retention, compensation and performance of our independent registered public accounting firm; recommend to the Board the engagement of our independent accountants; review with the independent accountants plans and results of the auditing engagement; oversee the performance of the Company's internal audit function; and oversee whistle-blowing procedures and certain other compliance matters. At each regularly scheduled meeting, committee members meet privately with representatives of KPMG, LLP, our independent accountants, the Company's internal auditors and management of the Company.

Compensation Committee

Our compensation committee is comprised of George E. Matelich, Steve A. Nordaker, Kenneth A. Pontarelli and Mark E. Tomkins. Mr. Matelich is the chairman of the compensation committee. The principal responsibilities of the compensation committee are to: establish policies and periodically determine matters involving executive compensation; recommend changes in employee benefit programs; grant or recommend the grant of stock options and stock awards under the 2007 Long Term Incentive Plan (LTIP); provide

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counsel regarding key personnel selection; retain independent compensation consultants; recommend to the Board the structure of non-employee director compensation; and assist the Board in assessing compensation risk including determinations regarding the risk of employee compensation practices and policies. In addition, the compensation committee reviews and discusses our Compensation Discussion and Analysis with management and produces a report on executive compensation for inclusion in our annual Proxy Statement in compliance with applicable federal securities laws.

The compensation committee has sole authority to retain and terminate a compensation consultant to assist in the evaluation of the chief executive officer, named executive officers and other selected officers. During 2009, the Company retained Longnecker & Associates (Longnecker) on behalf of the compensation committee to assist the compensation committee with its review of the executive officers' compensation levels and the mix of compensation as compared to peer companies, companies of similar size and other relevant market information. Longnecker compiled the information and provided advice regarding the components and related mix (short-term/long-term; cash/equity) of the executive compensation programs of the Company, its Peer Group (see page 28 of this Proxy Statement for further detail regarding the Peer Group), companies of similar size and other relevant market information. Although no specific target was set, the focus of Longnecker's recommendations was centered on compensation levels at the median or 50th percentile of the Peer Group.

Longnecker reported to the full committee and had direct access to the committee's members. Longnecker periodically attended the committee meetings or by telephone, and may meet with the committee in executive session without management present. Longnecker does no other work for the Company or for management except to provide consulting services related to executive compensation levels, program design and non-employee director compensation. The chief executive officer, while not a member of the compensation committee, reviews information provided by Longnecker, as well as other relevant market information and actively provides guidance and recommendations to the committee regarding the amount and form of the compensation of the other executive officers and key employees. Mr. Harry S. Nichols, Vice President, Human Resources, also attends compensation committee meetings to present information as requested and to provide insight as to standard practices after reviewing Longnecker's findings and recommendations.

Nominating and Corporate Governance Committee

Our nominating and corporate governance committee is comprised of Scott L. Lebovitz, John J. Lipinski, Regis B. Lippert and Stanley de J. Osborne. Mr. Lebovitz is the chairman of the nominating and corporate governance committee. The principal duties of the nominating and corporate governance committee are to recommend to the Board proposed nominees for election to the Board by the stockholders at annual meetings and to develop and make recommendations to the Board regarding corporate governance matters and practices.

Conflicts Committee

Our conflicts committee is comprised of Steve A. Nordaker and Mark E. Tomkins. Mr. Tomkins is the chairman of the conflicts committee. The principal duty of the conflicts committee is to determine, in accordance with the Policies Regarding CVR Partners, LP adopted by our Board, whether the resolution of a conflict of interest between the Company and our subsidiaries, on the one hand and CVR Partners, LP (the Partnership), the Partnership's managing general partner or any subsidiary of the Partnership, on the other hand, is fair and reasonable to us.

Director Qualifications

Our Corporate Governance Guidelines contain Board membership criteria that apply to nominees recommended by the nominating and corporate governance committee for a position on our Board. Our Board seeks a diverse group of

candidates who possess the background, skills and expertise to make a significant contribution to the Board and the Company. The nominating and corporate governance committee identifies candidates through a variety of means, including recommendations from members of the committee and the

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Board and suggestions from Company management, including the chief executive officer. The nominating and corporate governance committee also considers candidates recommended by stockholders. At least annually, the nominating and corporate governance committee reviews with the Board the background and qualifications of each member of the Board, as well as an assessment of the Board's composition in light of the Board's needs and objectives after considering issues of judgment, diversity, age, skills, background and experience. The nominating and corporate governance committee reviews its effectiveness in balancing these considerations when assessing the composition of the Board. Qualified candidates for membership on the Board are considered without regard to race, color, religion, sex, ancestry, sexual orientation, national origin or disability.

Identifying and Evaluating Nominees for Directors

Our Board is responsible for selecting its own members and delegates the screening process for new directors to the nominating and corporate governance committee. This committee is responsible for identifying, screening and recommending candidates to the entire Board for Board membership. Stockholders may propose nominees for consideration by this committee by submitting names and supporting information to the Company's general counsel. The Board will review the nominating and corporate governance committee's recommendations of candidates for election to the Board. The Board will nominate directors for election at each annual meeting of stockholders. The Board is responsible for filling any director vacancies that may occur between annual meetings of stockholders.

The nominating and corporate governance committee utilizes a number of methods for identifying and evaluating nominees for Board membership. In the event our Board elects to increase the number of its members or there is a vacancy on our Board, this committee will consider various potential candidates for director, who may come to the attention of this committee through current Board members, professional search firms, stockholders, or other persons. In reviewing director candidates, this committee will review each candidate's qualifications for membership on the Board, consider the enhanced independence, financial literacy and financial expertise standards that may be required for audit committee membership and assess the performance of current directors who are proposed to be renominated to the Board. We may from time to time engage a third party search firm to assist our Board and the nominating and corporate governance committee in identifying and recruiting candidates for Board membership.

Compensation Committee Interlocks and Insider Participation

No member of the compensation committee is now, nor was during 2009, an officer or employee of the Company.

Our compensation committee is comprised of George E. Matelich, Steve A. Nordaker, Kenneth A. Pontarelli and Mark E. Tomkins. Mr. Matelich is a managing director of Kelso & Company and Mr. Pontarelli is a partner managing director in the Merchant Banking Division of Goldman, Sachs & Co. For a description of the Company's transactions with certain affiliates of Kelso & Company and certain affiliates of Goldman, Sachs & Co., see "Certain Relationships and Related Party Transactions" Transactions with the Goldman Sachs Funds and the Kelso Funds.

For a portion of 2009, John J. Lipinski, our chief executive officer, was also a director of and served on the compensation committee of INTERCAT, Inc., a privately held company of which Regis B. Lippert, who serves as a director on our Board, is the President, CEO, majority shareholder and a director. Mr. Lipinski resigned this position in August, 2009. No interlocking relationship exists between our Board or compensation committee and the board of directors or compensation committee of any other company.

Corporate Governance Guidelines and Codes of Ethics

Our Corporate Governance Guidelines, as well as our Code of Ethics, which applies to all of our directors, officers and employees and our Principal Executive and Senior Financial Officers' Code of Ethics, which applies to our

principal executive and senior financial and accounting officers, are available free of charge on our Internet site at www.cvrenergy.com. Our Corporate Governance Guidelines, Code of Ethics and

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Principal Executive and Senior Financial Officers Code of Ethics are also available in print to any stockholder who requests them by writing to CVR Energy, Inc., at 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479, Attention: Senior Vice President, General Counsel and Secretary.

PROPOSAL 1 ELECTION OF DIRECTORS

Nominees for Election as Directors

A Board consisting of nine directors is proposed to be elected to serve a one-year term or until their successors have been elected and qualified. The nine nominees, together with their ages, positions and biographies, are listed below. All of the nominees except for Mr. John K. Rowan and Mr. Joseph E. Sparano are currently directors. The Board has chosen not to nominate Mr. Kenneth A. Pontarelli and Mr. Regis B. Lippert for reelection to the Board this year. Messrs. Pontarelli and Lippert have been valuable members of our Board since September 2006 and June 2007, respectively, and our Board thanks each of them for their valuable service. The Board intends to appoint Mr. Rowan to replace Mr. Pontarelli and to appoint Mr. Sparano to replace Mr. Lippert, each effective May 19, 2010 in connection with the Annual Meeting, and therefore, nominates each of Messrs. Rowan and Sparano for election along with seven of our current nine directors. Our Board is not aware that any nominee named in this Proxy Statement is unable or unwilling to accept nomination or election. If any nominee becomes unable to accept nomination or election, the persons named in the proxy card will vote your shares for the election of a substitute nominee selected by the Board.

Vote Required and Recommendation of Board

The nine nominees receiving the greatest number of votes duly cast for election as directors will be elected. Abstentions will be counted for purposes of determining whether a quorum is present at the Annual Meeting, but will not be counted for purposes of calculating a plurality. Therefore, abstentions will have no impact as to the election of directors.

Under the terms of the CVR Energy Stockholders Agreement, CA and CA II have agreed to vote their shares in a manner such that each designates two directors to our Board. Additionally, pursuant to the CVR Energy Stockholders Agreement, CA and CA II have agreed to vote for the Company's chief executive officer as a director. See Certain Relationships and Related Party Transactions Transactions with the Goldman Sachs Funds and the Kelso Funds Stockholders Agreement below. The aggregate number of shares of common stock owned by CA and CA II as of April 1, 2010 was 55,490,456, which was approximately 64% of our then outstanding common stock. Of the nine nominees listed below, George E. Matelich and Stanley de J. Osborne were designated by CA and John K. Rowan and Scott L. Lebovitz were designated by CA II. Pursuant to the terms of the CVR Energy Stockholders Agreement, John J. Lipinski has been designated as a nominee by reason of his position as chief executive officer of the Company.

Our Amended and Restated By-Laws provide that the number of directors on the Board can be no fewer than three and no greater than fifteen. The exact number of directors is to be determined from time to time by resolution adopted by our Board. A resolution was passed on September 24, 2008 setting the size of the Board at nine members.

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Our Board unanimously recommends a vote FOR the election of the nine nominees listed below.

Name	Age(1)	Position	First Elected Directorship
John J. Lipinski	59	Chairman of the Board, Chief Executive Officer and President	9/06
C. Scott Hobbs	56	Director	9/08
Scott L. Lebovitz	34	Director	9/06
George E. Matelich	53	Director	9/06
Steve A. Nordaker	63	Director	6/08
Stanley de J. Osborne	39	Director	9/06
John K. Rowan	31	Director Nominee	
Joseph E. Sparano	62	Director Nominee	
Mark E. Tomkins	54	Director	1/07

(1) Ages are as of March 15, 2010.

Principal Occupations and Qualifications.

The Board has concluded that each of its members is qualified to serve as a director due to the value of their experiences, qualifications, attributes and skills as noted below:

John J. Lipinski has served as our chairman of the Board since October 2007, our chief executive officer and president and a member of our Board since September 2006, chief executive officer and president of CA since June 2005 and chief executive officer and president of CA II and Coffeyville Acquisition III LLC (CA III) since October 2007. Since October 2007, Mr. Lipinski has also served as the chief executive officer, president and a director of the managing general partner of the Partnership. For a discussion of the Partnership, see Certain Relationships and Related Party Transactions Transactions with CVR Partners, LP. Mr. Lipinski has over 37 years of experience in the petroleum refining industry. He began his career with Texaco Inc. In 1985, Mr. Lipinski joined The Coastal Corporation, eventually serving as Vice President of Refining with overall responsibility for Coastal Corporation's refining and petrochemical operations. Upon the merger of Coastal with El Paso Corporation in 2001, Mr. Lipinski was promoted to Executive Vice President of Refining and Chemicals, where he was responsible for all refining, petrochemical, nitrogen-based chemical processing and lubricant operations, as well as the corporate engineering and construction group. Mr. Lipinski left El Paso in 2002 and became an independent management consultant. In 2004, he became a managing director and partner of Prudentia Energy, an advisory and management firm. Mr. Lipinski graduated from Stevens Institute of Technology with a Bachelor of Engineering (Chemical) and received a Juris Doctor degree from Rutgers University School of Law. Mr. Lipinski's over 37 years of experience in the petroleum refining industry adds significant value to the Board. His in-depth knowledge of the issues, opportunities and challenges facing the Company provides the direction and focus the Board needs to ensure the most critical matters are addressed.

C. Scott Hobbs has been a member of the Board since September 2008. Mr. Hobbs has been the managing member of Energy Capital Advisors, LLC, an energy industry consulting firm, since 2006. Energy Capital Advisors provides consulting and advisory services to state government, investment banks, private equity firms and other investors evaluating major projects, acquisitions and divestitures principally involving oil and gas pipelines, processing plants, power plants and gas distribution assets. Mr. Hobbs was the executive chairman and a director of Optigas, Inc., a private midstream gathering and processing natural gas company, from February 2005 until March 2006 when

Optigas was sold to a private equity firm portfolio company. From January 2004 to February 2005, Mr. Hobbs was president and chief operating officer of KFx, Inc. (now Evergreen Energy), a publicly traded clean coal technology company. From 1977 to 2001, Mr. Hobbs worked at The Coastal Corporation, where he last served as executive vice president and chief operating officer for its regulated gas pipelines and related operations in the Rocky Mountain region. He received a B.S. in Business Administration from Louisiana State University and is a certified public accountant. Mr. Hobbs currently

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serves on the boards of directors of Buckeye GP LLC, the general partner of Buckeye Partners, L.P., and American Oil & Gas, Inc. Mr. Hobbs' extensive experience in the energy and pipeline industry enhances his skill at providing our directors with meaningful information. In addition, his acute understanding of our business helps generate critical discussions, collaboration and strategic planning. He is the newest member of our Board and brings a fresh perspective to audit committee communication with the Finance Department and internal and external auditors and to Board oversight and understanding of our business strategies.

Scott L. Lebovitz has been a member of our Board since September 2006 and a member of the board of directors of CA II and CA III since October 2007. He was also a member of the board of directors of CA from June 2005 until October 2007. He has also been a member of the board of directors of the managing general partner of the Partnership since October 2007. Mr. Lebovitz is a managing director in the Merchant Banking Division of Goldman, Sachs & Co. Mr. Lebovitz joined Goldman, Sachs & Co. in 1997 and became a managing director in 2007. He is a director of Energy Future Holdings Corp. Mr. Lebovitz previously served as a director of Ruth's Chris Steakhouse, Inc. He received his B.S. in Commerce from the University of Virginia. Mr. Lebovitz's history with the company adds significant value and his financial background provides a balanced perspective as we have faced a volatile marketplace. His long service as our director gives him invaluable insights into our history and growth and a valuable perspective of the strategic direction of our businesses.

George E. Matelich has been a member of our Board since September 2006, a member of the board of directors of CA since June 2005 and a member of the board of directors of CA III since October 2007. He has also been a member of the board of directors of the managing general partner of the Partnership since October 2007. Mr. Matelich has been a managing director of Kelso & Company since 1990. Mr. Matelich has been affiliated with Kelso since 1985. Mr. Matelich is a Certified Public Accountant and holds a Certificate in Management Consulting. Mr. Matelich received a B.A. in Business Administration from the University of Puget Sound and an M.B.A. from the Stanford Graduate School of Business. He is a director of Global Geophysical Services, Inc., Shelter Bay Energy Inc., Waste Services, Inc. and the American Prairie Foundation. Mr. Matelich previously served as a director of FairPoint Communications, Inc. and Optigas, Inc. He is also a Trustee of the University of Puget Sound and a member of the Stanford Graduate School of Business Advisory Council. Mr. Matelich's long service as a director with us gives him invaluable insights into our history and growth and a valuable perspective of the strategic direction of our businesses. Additionally, his experience with other public companies provides depth of knowledge of business and strategic considerations.

Steve A. Nordaker has been a member of our Board since June 2008. He has served as senior vice president finance of Energy Capital Group Holdings LLC, a development company dedicated to building, owning and operating gasification and IGCC units for the refining, petrochemical and fertilizer industries since June 2004. Mr. Nordaker has also worked as a financial consultant for various companies in the areas of acquisitions, divestitures, restructuring and financial matters since January 2002. From 1996 through 2001, he was a managing director at J.P. Morgan Securities/JPMorgan Chase Bank in the global chemicals group and global oil & gas group. From 1992 to 1995, he was a managing director in the Chemical Bank worldwide energy, refining and petrochemical group. From 1982 to 1992, Mr. Nordaker served in numerous banking positions in the energy group at Texas Commerce Bank. Mr. Nordaker was Manager of Projects for the Frantz Company, an engineering consulting firm from 1977 through 1982 and worked as a Chemical Engineer for UOP, Inc. from 1968 through 1977. Mr. Nordaker received a B.S. in chemical engineering from South Dakota School of Mines and Technology and an M.B.A. from the University of Houston. Mr. Nordaker is a director of Mallard Creek Polymers, Inc. and Energy Capital Group Holdings LLC. Mr. Nordaker previously served as a director of The Plaza Group. Mr. Nordaker's extensive and varied experiences in the energy sector in combination with his financial services experience provides important insight and strategic planning for the Board as the Company moves forward in making critical decisions and long-term planning. His experiences are helpful to the Board in evaluation of diversification and finance related plans. His broad knowledge of finance, lending and credit markets is valuable to the Board's evaluation of liquidity and credit matters.

Stanley de J. Osborne has been a member of our Board since September 2006, a member of the board of directors of CA since June 2005 and a member of the board of directors of CA III since October 2007. He has

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also been a member of the board of directors of the managing general partner of the Partnership since October 2007. Mr. Osborne was a Vice President of Kelso & Company from 2004 through 2007 and has been a managing director since 2007. Mr. Osborne has been affiliated with Kelso since 1998. Prior to joining Kelso, Mr. Osborne was an Associate at Summit Partners. Previously, Mr. Osborne was an Associate in the Private Equity Group and an Analyst in the Financial Institutions Group at J.P. Morgan & Co. He received a B.A. in Government from Dartmouth College. Mr. Osborne is a director of Custom Building Products, Inc., Global Geophysical Services, Inc., Shelter Bay Energy Inc. and Traxys S.a.r.l. Mr. Osborne previously served as a director of Optigas, Inc. His long service as our director gives him invaluable insights into our history and growth and a valuable perspective of the strategic direction of our businesses.

John K. Rowan has been nominated to serve as a member of our Board beginning in May 2010. Mr. Rowan has been a vice president with Goldman, Sachs & Co. since 2007. Mr. Rowan currently serves on the board of directors for First Aviation Services, Inc. and Sprint Industrial Corp. He also serves as a member of the board of directors and treasurer for the Bronx Success Academy. Mr. Rowan earned a B.A. from Columbia University in economics. We believe the addition of Mr. Rowan to our Board will provide a fresh perspective and valuable insight to our current and future business strategies.

Joseph E. Sparano has been nominated to serve as a member of our Board beginning in May 2010. Mr. Sparano has over 40 years of experience in the petroleum and refining industry. His career began with Exxon Company, USA in 1969, where he served for over 10 years in various technical and operations management positions. Next, from 1980 to 1990 Mr. Sparano served in executive roles with Union Pacific Corporation, Champlin Petroleum, Union Pacific Resources Co., Ultramar/Union Pacific Resources Co. and Mercury Air Group related to oil and gas project planning, the negotiation of joint ventures, directing strategic acquisitions and divestitures, and managing business units. From 1990 to 1995, Mr. Sparano served as Chairman of the Board and Chief Executive Officer of Pacific Refining Company, a joint venture of The Coastal Corporation and Sinochem, a national oil company of The People's Republic of China. From 1995 to 1996, he was a strategic investment advisor for TransCanada Pipelines. Mr. Sparano owned and operated his own consulting business from 1996 to 2000. From 2000 to 2003, Mr. Sparano served as President of the West Coast regional business unit and Vice President of the Heavy Fuels Marketing segment for Tesoro Petroleum. Most recently, Mr. Sparano served as President of the Western States Petroleum Association (WSPA) from 2003 to 2009, where he was responsible for leading the advocacy efforts and public representation of the largest western U.S. energy and petroleum company trade association. Effective January 1, 2010, Mr. Sparano is serving as an executive advisor to the Chairman of the WSPA board of directors, where he will continue to represent WSPA and assist with the transitioning of duties to the new president until his retirement in March of 2011. Mr. Sparano holds a B.S. in chemical engineering from the Stevens Institute of Technology and has graduate studies experience from both the Stevens Institute of Technology and Texas Christian University. Mr. Sparano previously served as a member of the Management Board of Champlin Petroleum, as a director of Pacific Refining Company, and as an ex-officio director of WSPA. We believe Mr. Sparano's extensive experience in the petroleum and refining industry will provide the Board with meaningful information and a valuable perspective of the markets in which we operate.

Mark E. Tomkins has been a member of our Board since January 2007. He also was a member of the board of directors of CA from January 2007 until October 2007. Mr. Tomkins has served as the senior financial officer at several large companies during the past eleven years. He was Senior Vice President and Chief Financial Officer of Innovene, a petroleum refining and chemical polymers business and a subsidiary of British Petroleum, from May 2005 to January 2006, when Innovene was sold to a strategic buyer. Since January 2006, Mr. Tomkins has served as a consultant and also serves as a board member on other unrelated boards. From January 2001 to May 2005, he was Senior Vice President and Chief Financial Officer of Vulcan Materials Company, a publicly traded construction materials and chemicals company. From August 1998 to January 2001, Mr. Tomkins was Senior Vice President and Chief Financial Officer of Chemtura (formerly Great Lakes Chemical Corporation), a publicly traded specialty chemicals company. From July 1996 to August 1998, he worked at Honeywell Corporation as Vice President of

Finance and Business Development for its polymers division and as Vice President of Finance and Business Development for its electronic materials division. From November 1990 to July 1996, Mr. Tomkins worked at Monsanto Company in various financial

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and accounting positions, including Chief Financial Officer of the growth enterprises division from January 1995 to July 1996. Prior to joining Monsanto, he worked at Cobra Corporation, as an auditor in private practice and as an assistant professor of accounting and finance. Mr. Tomkins received a B.S. degree in business, with majors in Finance and Management, from Eastern Illinois University and an M.B.A. from Eastern Illinois University and is a Certified Public Accountant. Mr. Tomkins is a director of W.R. Grace & Co. and Elevance Renewable Sciences, Inc. Mr. Tomkins previously served as a director of Renewable Chemicals Corporation. Mr. Tomkins contributes to the Board his past and current experiences as a director which provides invaluable insights into various management, financial and governance matters. His prior senior financial roles have contributed to his effectiveness as our audit committee chair and as a member of the compensation committee. His knowledge and experience has provided the audit committee with valuable perspective in managing its relationship with our independent auditors and performance of its financial reporting oversight function.

NON-EMPLOYEE DIRECTOR COMPENSATION FOR 2009

In 2009, Longnecker was engaged to provide a formal report and analysis of the compensation paid to independent directors. Their report was provided to the compensation committee and management for consideration. They reviewed trends of our peer companies, which include Terra Industries, Tesoro Corp., Holly Corp., Frontier Oil Corp., and CF Industries Holdings, Inc., as well as other relevant market information. This review consisted (in part) of reviewing election fees, annual retainers, meeting fees, and stock compensation levels provided to directors as reported in the peer company proxy statements filed in 2009. Longnecker also advised on other current practices related to director compensation. Collectively, the analysis showed that approximately 50% of total director compensation or more is provided in equity to ensure a balanced pay for governance. In addition, it showed there is an increased differentiation in pay to recognize the growing variance in time/responsibilities/risk for committee chairs versus committee members and audit and compensation committees versus other committees.

Based upon the review of the report and the proposed considerations, the compensation committee recommended to the Board an increase to a total of \$120,000 in the target grant date value of annual awards of restricted stock, beginning in 2009. In 2008, restricted stock was awarded at a \$100,000 value. Additionally, beginning in 2010, the compensation committee approved an annual fee to be paid to independent directors of \$5,000 per audit committee member and \$2,500 per compensation committee member.

The following table provides compensation information for the year ended December 31, 2009 for each non-management director of our Board.

Name	Fees	Stock	Option	All Other	Total
	Earned or Paid in Cash	Awards(1)(2)	Awards(3)	Compensation	
C. Scott Hobbs	\$ 60,000	\$ 120,003			\$ 180,003
Regis B. Lippert	\$ 60,000	\$ 120,003			\$ 180,003
Steve A. Nordaker	\$ 60,000	\$ 120,003			\$ 180,003
Mark E. Tomkins	\$ 75,000	\$ 120,003			\$ 195,003
Scott L. Lebovitz, George E. Matelich, Stanley de J. Osborne and Kenneth A. Pontarelli					

- (1) Messrs. Hobbs, Lippert, Nordaker and Tomkins were each awarded 18,321 shares of restricted stock on December 18, 2009. These shares of restricted stock vested immediately on December 18, 2009, subject to the ownership requirement described below. The dollar amounts in the table reflect the grant date fair value of the awards (18,321 shares multiplied by \$6.55 per share, rounded to the nearest whole number) as well as the dollar amounts recognized for financial statement reporting purposes for the fiscal year ended December 31, 2009 in accordance with ASC Topic 718. No forfeitures occurred during 2009 and all awards are valued based on the closing market price of the Company's common stock on the date of grant (\$6.55 for 2009 awards).

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- (2) The aggregate number of shares subject to vesting restrictions that were outstanding at December 31, 2009 was 1,666 shares for Mr. Lippert and 4,166 shares for Mr. Tomkins.
- (3) The following table reflects outstanding stock options held by directors that were vested and that have not vested as of December 31, 2009:

Director	Number of Options Vested	Number of Options That Have Not Vested	Grant Date	Expiration Date	Exercise Price
Mr. Lippert	3,434	1,716	10/22/07	10/22/17	\$ 19.00
	2,867	1,433	12/21/07	12/21/17	\$ 24.73
Mr. Tomkins	3,434	1,716	10/22/07	10/22/17	\$ 19.00
	2,867	1,433	12/21/07	12/21/17	\$ 24.73
Mr. Hobbs	3,034	6,066	9/24/08	9/24/18	\$ 11.01
Mr. Nordaker	1,450	2,900	6/10/08	6/10/18	\$ 24.96

Non-employee directors who do not work principally for entities affiliated with us were entitled to receive an annual retainer of \$60,000 for 2009. Mr. Tomkins receives an additional retainer of \$15,000 (\$20,000 for 2010) for serving as the audit committee chairman. In addition, all directors are reimbursed for travel expenses and other out-of-pocket costs incurred in connection with their attendance at meetings. Annually, on the second pay date in December of each year, the non-employee directors are granted a formula-based award of restricted stock to approximate a value of \$120,000 (\$100,000 in 2008). We determined the number of shares by dividing \$120,000 by the closing stock price of \$6.55 on December 18, 2009. Cash compensation for the non-employee directors will remain the same for 2010; provided, non-employee members of the audit committee will also receive an additional \$5,000 per year and non-employee members of the compensation committee will also receive an additional \$2,500 per year. Messrs. Lebovitz, Matelich, Osborne and Pontarelli received no compensation in respect of their service as directors in 2009.

Options awarded generally vest in one-third annual increments beginning on the first anniversary of the date of grant. Pursuant to the annual formula grant described above, on December 19, 2008, we also granted 24,155 restricted shares of CVR Energy to Messrs. Hobbs, Lippert, Nordaker and Tomkins. These shares of restricted stock vested immediately on December 19, 2008. Each director receiving these shares must maintain a two-thirds ownership of the shares throughout their directorship in accordance with their director restricted stock agreement.

None of our non-employee directors received perquisites in an amount of at least \$10,000.

**SECURITIES OWNERSHIP OF CERTAIN
BENEFICIAL OWNERS AND OFFICERS AND DIRECTORS**

The following table presents information regarding beneficial ownership of our common stock by:

each of our current directors and nominees for director;

each of our named executive officers as such term is defined herein;

each stockholder known by us to beneficially hold five percent or more of our common stock; and

all of our executive officers and directors as a group.

Beneficial ownership is determined under the rules of the SEC and generally includes voting or investment power with respect to securities. Unless indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares beneficially owned by them, subject to community property laws where applicable. Shares of common stock subject to options that are currently exercisable or exercisable within 60 days of April 1, 2010 are deemed to be outstanding and to be beneficially owned by the person holding such options for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage

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ownership of any other person. Except as otherwise indicated, the business address for each of the beneficial owners listed in the table is c/o CVR Energy, Inc., 2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479.

Beneficial Owner Name and Address	Shares Beneficially Owned	
	Number	Percent
Coffeyville Acquisition LLC(1)	31,433,360	36.3%
Kelso Investment Associates VII, L.P.(1)	31,433,360	36.3%
KEP VI, LLC(1) 320 Park Avenue, 24th Floor New York, New York 10022	31,433,360	36.3%
Coffeyville Acquisition II LLC(2)	24,057,096	27.8%
The Goldman Sachs Group, Inc.(2) 200 West Street New York, New York 10282-2198	24,057,296	27.8%
John J. Lipinski(3)	247,471	*
Stanley A. Riemann(4)		
Edward A. Morgan(5)	63,168	*
Edmund S. Gross(6)	16,268	*
Robert W. Haugen(7)	5,000	*
C. Scott Hobbs(8)	45,510	*
Scott L. Lebovitz(2)	24,057,296	27.8%
Regis B. Lippert(9)	42,196	*
George E. Matelich(1)	31,433,360	36.3%
Steve A. Nordaker(10)	39,345	*
Stanley de J. Osborne(1)	31,433,360	36.3%
Kenneth A. Pontarelli(2)	24,057,296	27.8%
John K. Rowan(2)	24,057,296	27.8%
Joseph E. Sparano		
Mark Tomkins(11)	56,147	*
All directors and executive officers, as a group (19 persons)(12)	56,016,261	64.7%

* Less than 1% of our outstanding common stock as of the record date.

- (1) CA directly owns 31,433,360 shares of common stock. Kelso Investment Associates VII, L.P., or KIA VII, a Delaware limited partnership, owns a number of common units in CA that corresponds to 24,557,883 shares of common stock, and KEP VI, LLC, or KEP VI and together with KIA VII, the Kelso Funds, a Delaware limited liability company, owns a number of common units in CA that corresponds to 6,081,000 shares of common stock. The Kelso Funds may be deemed to beneficially own indirectly, in the aggregate, all of the common stock of the Company owned by CA because the Kelso Funds control CA and have the power to vote or dispose of the common stock of the Company owned by CA. KIA VII and KEP VI, due to their common control, could be deemed to beneficially own each of the other's shares but each disclaims such beneficial ownership. Messrs. Nickell, Wall, Matelich, Goldberg, Bynum, Wahrhaftig, Berney, Loverro, Connors, Osborne and Moore may be deemed to share beneficial ownership of shares of common stock owned of record or beneficially owned by KIA VII, KEP VI and CA by virtue of their status as managing members of KEP VI and of Kelso GP VII, LLC, a Delaware limited liability company, the principal business of which is serving as the general partner of

Kelso GP VII, L.P., a Delaware limited partnership, the principal business of which is serving as the general partner of KIA VII. Each of Messrs. Nickell, Wall, Matelich, Goldberg, Bynum, Wahrhaftig, Berney, Loverro, Connors, Osborne and Moore (the Kelso Individuals) share investment and voting power with respect to the ownership interests owned by KIA VII, KEP VI and CA but disclaim beneficial ownership of such interests. Mr. Collins may be deemed to share beneficial ownership of shares of common stock owned of

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record or beneficially owned by KEP VI and CA by virtue of his status as a managing member of KEP VI. Mr. Collins shares investment and voting power with the Kelso Individuals with respect to ownership interests owned by KEP VI and CA but disclaims beneficial ownership of such interests.

- (2) CA II directly owns 24,057,096 shares of common stock. GS Capital Partners V Fund, L.P., GS Capital Partners V Offshore Fund, L.P., GS Capital Partners V GmbH & Co. KG and GS Capital Partners V Institutional, L.P. collectively, the Goldman Sachs Funds, are members of CA II and own common units of CA II. The Goldman Sachs Funds common units in CA II correspond to 23,821,799 shares of common stock. The Goldman Sachs Group, Inc. and Goldman, Sachs & Co. may be deemed to beneficially own indirectly, in the aggregate, all of the common stock owned by CA II through the Goldman Sachs Funds because (i) affiliates of Goldman, Sachs & Co. and The Goldman Sachs Group, Inc. are the general partner, managing general partner, managing partner, managing member or member of the Goldman Sachs Funds and (ii) the Goldman Sachs Funds control CA II and have the power to vote or dispose of the common stock of the Company owned by CA II. Goldman, Sachs & Co. is a direct and indirect wholly owned subsidiary of The Goldman Sachs Group, Inc. Goldman, Sachs & Co. is the investment manager of certain of the Goldman Sachs Funds. Shares that may be deemed to be beneficially owned by the Goldman Sachs Funds consist of: (1) 12,543,608 shares of common stock that may be deemed to be beneficially owned by GS Capital Partners V Fund, L.P. and its general partner, GSCP V Advisors, L.L.C., (2) 6,479,505 shares of common stock that may be deemed to be beneficially owned by GS Capital Partners V Offshore Fund, L.P. and its general partner, GSCP V Offshore Advisors, L.L.C., (3) 4,301,376 shares of common stock that may be deemed to be beneficially owned by GS Capital Partners V Institutional, L.P. and its general partner, GSCP V Advisors, L.L.C., and (4) 497,310 shares of common stock that may be deemed to be beneficially owned by GS Capital Partners V GmbH & Co. KG and its general partner, Goldman, Sachs Management GP GmbH. In addition, Goldman, Sachs & Co. directly owns 200 shares of common stock. The Goldman Sachs Group, Inc. may be deemed to beneficially own indirectly the 200 shares of common stock owned by Goldman, Sachs & Co. Mr. Scott L. Lebovitz is a managing director of Goldman, Sachs & Co. and Mr. John K. Rowan is a vice president of Goldman, Sachs & Co. Mr. Lebovitz, Mr. Rowan, The Goldman Sachs Group, Inc. and Goldman, Sachs & Co. each disclaims beneficial ownership of the shares of common stock owned directly or indirectly by the Goldman Sachs Funds, except to the extent of their pecuniary interest therein, if any.
- (3) Mr. Lipinski owns 247,471 shares of common stock directly. In addition, Mr. Lipinski owns 139,714 shares indirectly through his ownership of common units in CA and CA II. Mr. Lipinski does not have the power to vote or dispose of shares that correspond to his ownership of common units in CA and CA II and thus does not have beneficial ownership of such shares. Mr. Lipinski also owns (i) profits interests in each of CA and CA II, (ii) phantom points under each of the Phantom Unit Plans and (iii) common units and override units in CA III. See Compensation of Executive Officers Outstanding Equity Awards at 2009 Fiscal Year-End and Compensation of Executive Officers Equity Awards Vested During Fiscal Year-Ended 2009. Such interests do not give Mr. Lipinski beneficial ownership of any shares of our common stock because they do not give Mr. Lipinski the power to vote or dispose of any such shares.
- (4) Mr. Riemann owns no shares of common stock directly. Mr. Riemann owns 85,979 shares indirectly through his ownership of common units in CA and CA II. Mr. Riemann does not have the power to vote or dispose of shares that correspond to his ownership of common units in CA and CA II and thus does not have beneficial ownership of such shares. Mr. Riemann also owns (i) profits interests in each of CA and CA II, (ii) phantom points under each of the Phantom Unit Plans and (iii) common units and override units in CA III. See Compensation of Executive Officers Outstanding Equity Awards at 2009 Fiscal Year-End and Compensation of Executive Officers Equity Awards Vested During Fiscal Year-Ended 2009. Such interests do not give Mr. Riemann beneficial ownership of any shares of the Company's common stock because they do not give Mr. Riemann the power to vote or dispose of any such shares.

- (5) Mr. Morgan was awarded 25,000 shares of non-vested restricted stock in connection with joining the Company on May 14, 2009. Under the terms of the restricted stock agreement, Mr. Morgan has the right

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to vote his shares of restricted stock after the date of grant. However, the transfer restrictions on these shares will lapse in one-third annual increments beginning on the first anniversary of the date of grant. Mr. Morgan was awarded 38,168 shares of restricted stock on December 18, 2009. The transfer restrictions on these shares will lapse in one-third annual increments beginning on the first anniversary of the date of grant. Subject to vesting requirements, Mr. Morgan is required to retain at least 50% of such shares for a period equal to the lesser of (i) three years, commencing with the date of the award, or (ii) as long as Mr. Morgan remains an officer of the Company (or an affiliate) at the level of Vice President or higher. See Compensation of Executive Officers Outstanding Equity Awards at 2009 Fiscal Year-End and Compensation of Executive Officers Equity Awards Vested During Fiscal Year-Ended 2009. Because Mr. Morgan has the right to vote his non-vested shares of restricted stock, he is deemed to have beneficial ownership of such shares.

- (6) Mr. Gross owns 1,000 shares of common stock directly. In addition, Mr. Gross was awarded 15,268 shares of restricted stock on December 18, 2009. The transfer restrictions on these shares will lapse in one-third annual increments beginning on the first anniversary of the date of grant. Subject to vesting requirements, Mr. Gross is required to retain at least 50% of such shares for a period equal to the lesser of (i) three years, commencing with the date of the award, or (ii) as long as Mr. Gross remains an officer of the Company (or an affiliate) at the level of Vice President or higher. Because Mr. Gross has the right to vote his non-vested shares of restricted stock, he is deemed to have beneficial ownership of such shares. Mr. Gross owns 6,447 shares indirectly through his ownership of common units in CA and CA II. Mr. Gross does not have the power to vote or dispose of shares that correspond to his ownership of common units in CA and CA II and thus does not have beneficial ownership of such shares. Mr. Gross also owns (i) phantom points under each of the Phantom Unit Plans and (ii) common units and override units in CA III. See Compensation of Executive Officers Outstanding Equity Awards at 2009 Fiscal Year-End and Compensation of Executive Officers Equity Awards Vested During Fiscal Year-Ended 2009. Such interests do not give Mr. Gross beneficial ownership of any shares of the Company's common stock because they do not give Mr. Gross the power to vote or dispose of any such shares.
- (7) Mr. Haugen owns 5,000 shares of common stock directly. Mr. Haugen owns 21,495 shares indirectly through his ownership of common units in CA and CA II. Mr. Haugen does not have the power to vote or dispose of shares that correspond to his ownership of common units in CA and CA II and thus does not have beneficial ownership of such shares. Mr. Haugen also owns (i) profits interests in each of CA and CA II, (ii) phantom points under each of the Phantom Unit Plans and (iii) common units and override units in CA III. See Compensation of Executive Officers Outstanding Equity Awards at 2009 Fiscal Year-End and Compensation of Executive Officers Equity Awards Vested During Fiscal Year-Ended 2009. Such interests do not give Mr. Haugen beneficial ownership of any shares of the Company's common stock because they do not give Mr. Haugen the power to vote or dispose of any such shares.
- (8) Mr. Hobbs was awarded options to purchase 9,100 shares of common stock with an exercise price equal to the closing price of CVR Energy's common stock on the date of grant, which was \$11.01. The date of grant for these options was September 24, 2008. Mr. Hobbs was also awarded 24,155 shares of restricted stock on December 19, 2008. These shares vested immediately; provided, each director receiving these shares must maintain a two-thirds ownership of the shares throughout their directorship. These options will vest in one-third annual increments beginning on the first anniversary of the date of grant. Mr. Hobbs was also awarded 18,321 shares of restricted stock on December 18, 2009. These shares vested immediately; provided, each director receiving these shares is required to retain at least 60% of such shares for a period equal to the lesser of (i) three years, commencing with the date of the award, or (ii) as long as such director remains on the Board. Total shares of common stock subject to options that are currently exercisable of 3,034 are deemed to be outstanding and included in the total amount of shares beneficially owned by Mr. Hobbs.
- (9)

CVR Energy's Board awarded Mr. Lippert options to purchase 5,150 shares of common stock with an exercise price equal to the initial public offering price of CVR Energy's common stock, which was \$19.00 per share. The date of grant for these options was October 22, 2007. These options will vest in one-third annual increments beginning on the first anniversary of the date of grant. In addition, in

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connection with CVR Energy's initial public offering, the Company's Board awarded 5,000 shares of non-vested restricted stock to Mr. Lippert. The date of grant for these shares of restricted stock was October 24, 2007. Under the terms of the restricted stock agreement, Mr. Lippert has the right to vote his shares of restricted stock after the date of grant. However, the transfer restrictions on these shares will generally lapse in one-third annual increments beginning on the first anniversary of the date of grant. Additionally, the Company's Board awarded Mr. Lippert options to purchase 4,300 shares of common stock with an exercise price equal to the closing price of the Company's common stock on the date of grant, which was \$24.73. The date of grant for these options was December 21, 2007. These options will vest in one-third annual increments beginning on the first anniversary of the date of grant. Mr. Lippert was also awarded 24,155 shares of restricted stock on December 19, 2008. These shares vested immediately; provided, each director receiving these shares must maintain a two-thirds ownership of the shares throughout their directorship. Mr. Lippert sold 9,500 of his shares in the open market on May 28, 2009. Mr. Lippert was awarded 18,321 shares of restricted stock on December 18, 2009, with 4,581 shares being withheld for tax purposes, resulting in a net award of 13,740 shares. These shares vested immediately; provided, each director receiving these shares is required to retain at least 60% of such shares for a period equal to the lesser of (i) three years, commencing with the date of the award, or (ii) as long as such director remains on the Board. Additionally, members of Mr. Lippert's immediate family own 2,500 shares of our common stock directly. Mr. Lippert disclaims beneficial ownership of shares of the Company's common stock owned by members of his immediate family. Because Mr. Lippert has the right to vote his non-vested shares of restricted stock, he is deemed to have beneficial ownership of such shares. Total shares of common stock subject to options that are currently exercisable of 6,301 are deemed to be outstanding and included in the total amount of shares beneficially owned by Mr. Lippert.

- (10) Mr. Nordaker was awarded options to purchase 4,350 shares of common stock with an exercise price equal to the closing price of CVR Energy's common stock on the date of grant, which was \$24.96. The date of grant for these options was June 10, 2008. Mr. Nordaker was also awarded 24,155 shares of restricted stock on December 19, 2008. These shares vested immediately; provided, each director receiving these shares must maintain a two-thirds ownership of the shares throughout their directorship. These options will generally vest in one-third annual increments beginning on the first anniversary of the date of grant. Mr. Nordaker was awarded 18,321 shares of restricted stock on December 18, 2009, with 4,581 shares being withheld for tax purposes, resulting in a net award of 13,740 shares. These shares vested immediately; provided, each director receiving these shares is required to retain at least 60% of such shares for a period equal to the lesser of (i) three years, commencing with the date of the award, or (ii) as long as such director remains on the Board. Total shares of common stock subject to options that are currently exercisable of 1,450 are deemed to be outstanding and included in the total amount of shares beneficially owned by Mr. Nordaker.
- (11) CVR Energy's Board awarded Mr. Tomkins options to purchase 5,150 shares of common stock with an exercise price equal to the initial public offering price of CVR Energy's common stock, which was \$19.00 per share. The date of grant for these options was October 22, 2007. These options will vest in one-third annual increments beginning on the first anniversary of the date of grant. In connection with CVR Energy's initial public offering, the Company's Board awarded 12,500 shares of non-vested restricted stock to Mr. Tomkins. The date of grant for these shares of restricted stock was October 24, 2007. Under the terms of the restricted stock agreement, Mr. Tomkins has the right to vote his shares of restricted stock after the date of grant. However, the transfer restrictions on these shares will generally lapse in one-third annual increments beginning on the first anniversary of the date of grant. Additionally, the Company's Board awarded Mr. Tomkins options to purchase 4,300 shares of common stock with an exercise price equal to the closing price of CVR Energy's common stock on the date of grant, which was \$24.73. The date of grant for these options was December 21, 2007. These options will vest in one-third annual increments beginning on the first anniversary of the date of grant. Mr. Tomkins was also awarded 24,155 shares of restricted stock on December 19, 2008. These shares vested immediately. Each director receiving these shares must maintain a two-thirds ownership of the shares

throughout their directorship. Mr. Tomkins transferred 4,167 shares of common stock to an immediate family member on January 12,

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2009. Mr. Tomkins was awarded 18,321 shares of restricted stock on December 18, 2009, with 5,130 shares being withheld for tax purposes, resulting in a net award of 13,191 shares. These shares vested immediately; provided, each director receiving these shares is required to retain at least 60% of such shares for a period equal to the lesser of (i) three years, commencing with the date of the award, or (ii) as long as such director remains on the Board. Total shares of common stock subject to options that are currently exercisable of 6,301 are deemed to be outstanding and included in the total amount of shares beneficially owned by Mr. Tomkins. Mr. Tomkins disclaims beneficial ownership of shares of the Company's common stock owned by members of his immediate family. Because Mr. Tomkins has the right to vote his non-vested shares of restricted stock, he is deemed to have beneficial ownership of such shares.

- (12) The number of shares of common stock owned by all directors and executive officers, as a group, reflects the sum of (1) all shares of common stock directly owned by CA, with respect to which Messrs. Matelich and Osborne may be deemed to share beneficial ownership, (2) all shares of common stock directly owned by CA II, with respect to which Messrs. Rowan, Pontarelli and Lebovitz may be deemed to share beneficial ownership, (3) the 200 shares owned by Goldman, Sachs & Co. with respect to which Messrs. Rowan, Pontarelli and Lebovitz may be deemed to share beneficial ownership, (4) the 247,471 shares of common stock owned directly by Mr. Lipinski, the 63,168 shares of common stock owned directly by Mr. Morgan, the 16,268 shares of common stock owned directly by Mr. Gross, the 5,000 shares of common stock owned directly by Mr. Haugen, the 3,500 shares of common stock owned directly by Mr. Wyatt E. Jernigan, the 1,000 shares of common stock owned directly by Mr. Kevan A. Vick and the 6,000 shares of common stock owned directly by Mr. Christopher G. Swanberg, (5) the 45,510 shares owned by Mr. Hobbs, (6) the 39,345 shares owned by Mr. Nordaker, (7) the 51,980 shares owned by Mr. Tomkins and the 4,167 shares owned by members of Mr. Tomkins' family and (8) the 39,696 shares owned by Mr. Lippert and the 2,500 shares owned by members of Mr. Lippert's family.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934, as amended (the Exchange Act) requires our executive officers and non-employee directors and each person who owns more than 10% of our outstanding common stock, to file reports of their stock ownership and changes in their ownership of our common stock with the SEC and the NYSE. These same people must also furnish us with copies of these reports and representations made to us that no other reports were required. We have performed a general review of such reports and amendments thereto filed in 2009. Based on our review of these reports, to our knowledge all of our executive officers and directors and other persons who own more than 10% of our outstanding common stock, have fully complied with the reporting requirements of Section 16(a) during 2009.

Table of Contents**EXECUTIVE OFFICERS**

The following table sets forth the names, positions and ages (as of March 15, 2010) of each person who is an executive officer of CVR Energy. We also indicate in the biographies below which executive officers of CVR Energy hold similar positions with the managing general partner of the Partnership. Senior management of CVR Energy manages the Partnership pursuant to a services agreement among us, the Partnership and the Partnership's managing general partner.

Name	Age	Position
John J. Lipinski	59	Chairman of the Board of Directors, Chief Executive Officer and President
Stanley A. Riemann	58	Chief Operating Officer
Edward A. Morgan	40	Chief Financial Officer and Treasurer
Edmund S. Gross	59	Senior Vice President, General Counsel and Secretary
Daniel J. Daly, Jr.	64	Executive Vice President, Strategy
Robert W. Haugen	51	Executive Vice President, Refining Operations
Wyatt E. Jernigan	58	Executive Vice President, Crude Oil Acquisition and Petroleum Marketing
Kevan A. Vick	55	Executive Vice President and Fertilizer General Manager
Christopher G. Swanberg	52	Vice President, Environmental, Health and Safety

Information Concerning Executives Who Are Not Directors

Stanley A. Riemann has served as chief operating officer of our Company since September 2006, chief operating officer of CA since June 2005, chief operating officer of Coffeyville Resources, LLC (CRLLC) since February 2004 and chief operating officer of CA II and CA III since October 2007. Since October 2007, Mr. Riemann has also served as the chief operating officer of the managing general partner of the Partnership. Prior to joining CRLLC in February 2004, Mr. Riemann held various positions associated with the Crop Production and Petroleum Energy Division of Farmland Industries, Inc. (Farmland) for over 29 years, including, most recently, Executive Vice President of Farmland and President of Farmland's Energy and Crop Nutrient Division. In this capacity, he was directly responsible for managing the petroleum refining operation and all domestic fertilizer operations, which included the Trinidad and Tobago nitrogen fertilizer operations. His leadership also extended to managing Farmland's interests in SF Phosphates in Rock Springs, Wyoming and Farmland Hydro, L.P., a phosphate production operation in Florida and managing all company-wide transportation assets and services. On May 31, 2002, Farmland filed for Chapter 11 bankruptcy protection. Mr. Riemann has served as a board member and board chairman on several industry organizations including the Phosphate Potash Institute, the Florida Phosphate Council and the International Fertilizer Association. He currently serves on the Board of The Fertilizer Institute. Mr. Riemann received a Bachelor of Science degree from the University of Nebraska and an MBA from Rockhurst University.

Edward A. Morgan has served as chief financial officer and treasurer of our Company, CRLLC, CA, CAII and CAIII since May, 2009. Mr. Morgan has also served as the chief financial officer and treasurer of the managing general partner of the Partnership. Prior to joining CVR Energy, Mr. Morgan spent seven years with Brentwood, Tenn.-based Delek U.S. Holdings, Inc., serving as the chief financial officer for Delek's operating segments during the previous five years. Mr. Morgan was named vice president in February 2005, and in April 2006, he was named chief financial officer of Delek U.S. Holdings in connection with Delek's initial public offering, which became effective in May 2006. Mr. Morgan led a diverse organization at Delek, where he was responsible for all finance, accounting and information technology matters. Mr. Morgan received a Bachelor of Science degree in accounting from Mississippi State

University and a Master of Accounting degree from the University of Tennessee.

Edmund S. Gross has served as senior vice president, general counsel and secretary of our Company since October 2007, senior vice president, general counsel and secretary of CA II and CA III since October 2007, vice president, general counsel and secretary of our Company since September 2006, secretary of CA since

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June 2005 and general counsel and secretary of CRLLC since July 2004. Since October 2007, Mr. Gross has also served as the senior vice president, general counsel and secretary of the managing general partner of the Partnership. Prior to joining CRLLC, Mr. Gross was Of Counsel at Stinson Morrison Hecker LLP in Kansas City, Missouri from 2002 to 2004, was Senior Corporate Counsel with Farmland from 1987 to 2002 and was an associate and later a partner at Weeks, Thomas & Lysaught, a law firm in Kansas City, Kansas, from 1980 to 1987. Mr. Gross received a Bachelor of Arts degree in history from Tulane University, a Juris Doctor from the University of Kansas and an MBA from the University of Kansas.

Daniel J. Daly, Jr. has been our Executive Vice President, Strategy since December 2007 and was our Senior Vice President, Administration and Controls from September 2006 through December 2007 and our Vice President, Accounting and Administration from June 2005 through August 2006. From December 2004 to June 2005 Mr. Daly was self-employed as a consultant in mergers & acquisitions. From 1978 to 2001, Mr. Daly worked at Coastal Corporation, first as Manager of Transportation and Supply Operations and then as Controller, Refining Division and Vice President and Controller, Refining and Marketing. Following the merger of Coastal with El Paso in 2001, Mr. Daly served as Vice President and Controller of Tosco Corporation from January 2001 to December 2001. Mr. Daly received a Bachelor of Science degree in Commerce from St. Louis University.

Robert W. Haugen joined our business on June 24, 2005 and has served as executive vice president, refining operations at our Company since September 2006 and as executive vice president engineering & construction at CRLLC since June 24, 2005. Since October 2007 Mr. Haugen has also served as executive vice president, refining operations at CA and CA II. Mr. Haugen brings more than 25 years of experience in the refining, petrochemical and nitrogen fertilizer business to our Company. Prior to joining us, Mr. Haugen was a managing director and Partner of Prudentia Energy, an advisory and management firm focused on mid-stream/downstream energy sectors, from January 2004 to June 2005. On leave from Prudentia, he served as the Senior Oil Consultant to the Iraqi Reconstruction Management Office for the U.S. Department of State. Prior to joining Prudentia Energy, Mr. Haugen served in numerous engineering, operations, marketing and management positions at the Howell Corporation and at the Coastal Corporation. Upon the merger of Coastal and El Paso in 2001, Mr. Haugen was named Vice President and General Manager for the Coastal Corpus Christi Refinery and later held the positions of Vice President of Chemicals and Vice President of Engineering and Construction. Mr. Haugen received a Bachelor of Science degree in Chemical Engineering from the University of Texas.

Wyatt E. Jernigan has served as executive vice president, crude oil acquisition and petroleum marketing at our Company since September 2006 and as executive vice president crude & feedstocks at CRLLC since June 24, 2005. Since October 2007 Mr. Jernigan has also served as executive vice president, crude oil acquisition and petroleum marketing at CA and CA II. Mr. Jernigan has more than 30 years of experience in the areas of crude oil and petroleum products related to trading, marketing, logistics and business development. Most recently, Mr. Jernigan was a managing director with Prudentia Energy, an advisory and management firm focused on mid-stream/downstream energy sectors, from January 2004 to June 2005. Most of his career was spent with Coastal Corporation and El Paso, where he held several positions in crude oil supply, petroleum marketing and asset development, both domestic and international. Following the merger between Coastal Corporation and El Paso in 2001, Mr. Jernigan assumed the role of Managing Director for Petroleum Markets Originations. Mr. Jernigan attended Virginia Wesleyan College, majoring in Sociology and has training in petroleum fundamentals from the University of Texas.

Kevan A. Vick has served as executive vice president and fertilizer general manager at our Company since September 2006, senior vice president at Coffeyville Resources Nitrogen Fertilizers, LLC (CRNF) since February 27, 2004 and executive vice president and fertilizer general manager of CA III since October 2007. Since October 2007, Mr. Vick has also served as executive vice president and fertilizer general manager of the managing general partner of the Partnership. He has served on the board of directors of Farmland MissChem Limited in Trinidad and SF Phosphates. He has nearly 30 years of experience in the Farmland organization and is one of the most highly respected executives

in the nitrogen fertilizer industry, known for both his technical expertise and his in-depth knowledge of the commercial marketplace. Prior to joining CRNF, he was general manager of nitrogen manufacturing at Farmland from January 2001 to February 2004. Mr. Vick

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received a Bachelor of Science degree in chemical engineering from the University of Kansas and is a licensed professional engineer in Kansas, Oklahoma and Iowa.

Christopher G. Swanberg has served as vice president, environmental, health and safety at our Company since September 2006, as vice president, environmental, health and safety at CRLLC since June 2005 and as vice president, environmental, health and safety at CA II and CA III since October 2007. Since October 2007, Mr. Swanberg has also served as vice president, environmental, health and safety of the managing general partner of the Partnership. He has served in numerous management positions in the petroleum refining industry such as Manager, Environmental Affairs for the refining and marketing division of Atlantic Richfield Company (ARCO) and Manager, Regulatory and Legislative Affairs for Lyondell-Citgo Refining. Mr. Swanberg's experience includes technical and management assignments in project, facility and corporate staff positions in all environmental, safety and health areas. Prior to joining CRLLC, he was Vice President of Sage Environmental Consulting, an environmental consulting firm focused on petroleum refining and petrochemicals, from September 2002 to June 2005. Mr. Swanberg received a Bachelor of Science degree in Environmental Engineering Technology from Western Kentucky University and an MBA from the University of Tulsa.

COMPENSATION DISCUSSION AND ANALYSIS

Overview

Our compensation committee is comprised of George E. Matelich (as chairperson), Kenneth A. Pontarelli, Steve A. Nordaker and Mark E. Tomkins.

The executive compensation philosophy of the compensation committee is threefold:

To align the executive officers' interest with that of the stockholders and stakeholders, which provides long-term economic benefits to the stockholders;

To provide competitive financial incentives in the form of salary, bonuses and benefits with the goal of retaining and attracting talented and highly motivated executive officers; and

To maintain a compensation program whereby the executive officers, through exceptional performance and equity ownership, will have the opportunity to realize economic rewards commensurate with appropriate gains of other equity holders and stakeholders.

The compensation committee reviews and makes recommendations to the Board regarding our overall compensation strategy and policies, with the full Board (excluding Mr. Lipinski with respect to his compensation) having the final authority on compensation matters. The Board may from time to time delegate to the compensation committee the authority to take actions on specific compensation matters or with respect to compensation matters for certain employees or officers. In the past, there has been no such delegation, but our Board may delegate to the compensation committee, for example, in order to comply with Section 16 of the Exchange Act or Section 162(m) of the Internal Revenue Code of 1986, as amended (the Code), when those laws require actions by outside or non-employee directors, as applicable. Rule 16b-3 issued under Section 16 of the Exchange Act provides that transactions between an issuer and its officers or directors involving issuer securities may be exempt from Section 16(b) of the Exchange Act if they meet certain requirements, one of which is approval by a committee of the board of directors of the issuer consisting of two or more non-employee directors. Section 162(m) of the Code limits deductions by publicly held corporations for compensation paid to its covered employees (i.e., its chief executive officer and next four highest compensated officers) to the extent that the employee's compensation for the taxable year exceeds \$1,000,000. This limit does not apply to qualified performance-based compensation, which requires, among other things, satisfaction of

a performance goal that is established by a committee of the board of directors consisting of two or more outside directors. This limit also does not apply until 2011 to certain of our plans that were in effect at the time of our initial public offering.

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Our compensation committee (1) develops, approves and oversees policies relating to compensation of our chief executive officer and other executive officers, (2) discharges the Board's responsibility relating to the establishment, amendment, modification, or termination of the LTIP, the Coffeyville Resources, LLC Phantom Unit Appreciation Plan (Plan I) (the Phantom Unit Plan I) and the Coffeyville Resources, LLC Phantom Unit Appreciation Plan (Plan II) (the Phantom Unit Plan II) and together with the Phantom Unit Plan I, the Phantom Unit Plans), health and welfare plans, incentive plans, defined contribution plans (401(k) plans) and any other benefit plan, program or arrangement which we sponsor or maintain and (3) discharges the responsibilities of the override unit committee of the Board.

Specifically, the compensation committee reviews and makes recommendations to the Board regarding annual and long-term performance goals and objectives for the chief executive officer and our other senior executives; reviews and makes recommendations to the Board regarding the annual salary, bonus and other incentives and benefits, direct and indirect, of the chief executive officer and our senior executives; reviews and authorizes the Company to enter into employment, severance or other compensation agreements with the chief executive officer and other senior executives; administers our executive incentive plans, including the Phantom Unit Plans; establishes and periodically reviews perquisites and fringe benefits policies; reviews annually the implementation of our company-wide incentive bonus program; oversees contributions to our 401(k) plan; and performs such duties and responsibilities as may be assigned by the Board to the compensation committee under the terms of any executive compensation plan, incentive compensation plan or equity-based plan and as may be assigned to the compensation committee with respect to the issuance and management of the override units in CA and CA II.

The compensation committee has regularly scheduled meetings concurrent with the Board meetings and additionally meets at other times as needed throughout the year. Frequently, issues are discussed among the compensation committee via teleconference. The chief executive officer, while not a member of the compensation committee, reviews information provided by Longnecker, as well as other relevant market information and actively provides guidance and recommendations to the committee regarding the amount and form of the compensation of the other executive officers and key employees. Mr. Harry S. Nichols, Vice President, Human Resources, also attends compensation committee meetings to present information as requested and to provide insight as to standard practices after reviewing Longnecker's findings and recommendations. The compensation committee has sole authority to retain and terminate a compensation consultant to assist in the evaluation of the chief executive officer, named executive officers and other selected officers. During 2009, the Company retained Longnecker on behalf of the compensation committee to assist the compensation committee with its review of the executive officers' compensation levels and the mix of compensation as compared to peer companies, companies of similar size and other relevant market information. Longnecker compiled the information and provided advice regarding the components and related mix (short-term/long-term; cash/equity) of the executive compensation programs of the Company, its Peer Group (see page 28 of this Proxy Statement for further detail regarding the Peer Group) and other relevant market information.

Although no specific target was set, the focus of Longnecker's recommendations was centered on compensation levels at the median or 50th percentile of the Peer Group.

Longnecker reported to the full committee and had direct access to the committee's members. Longnecker periodically attended the committee meetings by telephone. Longnecker does no other work for the Company or for management except to provide consulting services related to executive compensation levels, program design and non-employee director compensation.

The main objective of our executive compensation program is to closely align compensation paid to executive officers with our operating and financial performance on both a short-term and long-term basis. Compensation is structured competitively in order to attract, motivate and retain executive officers and key employees and is considered crucial to our long-term success and the long-term enhancement of stockholder value. In addition, our compensation program is designed to ensure that the executive officers' objectives and rewards are directly correlated to our long-term

objectives and that their interests are aligned with those of stockholders. A risk component of vesting has been incorporated into compensation packages so that potential

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compensation is attractive and incents the executive officers to remain in our employ through successive rolling vesting periods. To this end, the compensation committee believes that the most critical component of compensation is equity compensation.

The compensation committee continually monitors current economic conditions and considers the petroleum and fertilizer markets along with other considerations in making compensation decisions. In 2009, no significant changes were made to the Company's overall executive compensation philosophy and structure because the compensation committee believes that the compensation programs are reasonable, balanced and designed to attract, retain and motivate talented executives.

Through the committee's review of the executive officers' compensation packages and employment agreements, they determined it was prudent to amend the employment agreements of certain executive officers to include a change in control provision. The change in control provision was included in the executive officers' amended and restated employment agreements, effective January 1, 2010. The committee determined that a change in control provision was needed to preserve our ability to compete for executive talent and to provide our executives with change in control severance benefits similar to those in place at other companies. See Potential Payments Upon Termination or Change-of-Control.

The following discusses in detail the foundation underlying our executive compensation philosophy and also how the compensation decisions are made. Qualitative information related to the most important factors utilized in the analysis of these decisions is described.

Elements of Our Compensation Program

The three primary components of the compensation program are salary, an annual cash discretionary bonus and equity awards. Executive officers are also provided with benefits that are generally available to our salaried employees.

While these three components are related, we view them as separate and analyze them as such. The compensation committee believes that equity compensation is the primary motivator in attracting and retaining executive officers. Salary and cash discretionary bonuses are viewed as secondary; however, the compensation committee views a competitive level of salary and cash bonus as critical to retaining talented individuals. The compensation committee's focus in 2009 was centered on cash discretionary bonuses on a short-term basis, as the committee's view was that the executive officers had previously been awarded under the original ownership structure, competitive equity compensation to provide for long-term competitive awards through June 2010.

Base Salary

In setting base salaries, the committee fixes the base salary of each of our executive officers at a level that is believed to enable us to hire, motivate and retain our executive officers and enhance their motivation in a highly competitive and dynamic environment and to reward individual and Company performance. In determining its recommendations for base salary levels, the compensation committee takes into account the following:

The Company's financial and operational performance for the year.

The previous years' compensation level for each named executive officer.

Recommendations of the Company's chief executive officer, based on individual responsibilities and performance, including each officer's commitment and ability to:

strategically meet business challenges;

achieve financial results;

promote legal and ethical compliance;

lead their own business or business team for which they are responsible; and

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diligence and effective response to immediate needs of our volatile industry and business environment.

Peer or market survey information for comparable public companies.

Each year we make compensation decisions using an approach that considers several important factors in developing compensation levels, rather than establishing compensation solely on a formula-driven basis. The committee considers whether individual base salaries reflect responsibility levels and are reasonable, competitive and fair. In setting base salaries, the committee reviewed published survey and Peer Group (defined below) data prepared by Longnecker and considered the applicability of the salary data in view of the individual positions within the Company.

With respect to our Peer Group, management, through the chief executive officer, provides the compensation committee with information gathered through a detailed annual review of executive compensation programs of other publicly and privately held companies in our industry, which are similar to us in size and operations (among other factors). In 2009, an independent compensation consultant (Longnecker) was engaged to perform a study including an analysis that management reviewed and then provided to the compensation committee for its use in making decisions regarding the salary, bonus and other compensation amounts paid to named executive officers. Longnecker participated in two meetings with the compensation committee, in which they presented in detail their findings and recommendations. The following independent refining companies, which we view as members of our Peer Group were included in the report and analysis: Frontier Oil Corporation, Holly Corporation and Tesoro Corporation. The following fertilizer businesses were included in the report and analysis: CF Industries Holdings Inc. and Terra Industries, Inc. Averages of these Peer Group salary levels were used over a number of years to develop a range of salaries of similarly situated executives of these companies and this range was used as a factor in determining base salary (and overall cash compensation) of the named executive officers. Management also reviewed the differences in levels of compensation among the named executive officers of this Peer Group and used these differences as a factor in setting a different level of salary and overall compensation for each of our named executive officers based on their relative positions and levels of responsibility.

Each of the named executive officers has an employment agreement which sets forth their base salaries. Salaries are reviewed annually by the compensation committee with periodic informal reviews throughout the year. Adjustments, if any, are usually made on January 1 of the year immediately following the review. The compensation committee, with the assistance of Longnecker, most recently reviewed the level of cash salary and bonus for each of the executive officers beginning in July 2009 through November 2009 in conjunction with their responsibilities and expectations for 2009. They concluded their review and consideration in November 2009. Individual performance, the practices of our Peer Group of companies as reflected in the analysis and report of Longnecker and changes in the named executive officers' status were considered. Among these three factors, slightly more weight was given to the report and findings of Longnecker. The compensation committee and the Board approved an increase to the 2010 salary of Mr. Lipinski (to \$900,000 from \$800,000). The compensation committee approved the increase of 2010 salaries for Messrs. Morgan (to \$315,000 from \$275,000) and Gross (to \$347,000 from \$315,000). All salary increases were effective January 1, 2010. These increases in base salary are due to the efforts to continue to align the total compensation of the named executive officers with compensation paid by companies in our Peer Group and other considerations set forth above.

Annual Bonus

Information about total cash compensation paid by members of our Peer Group is used in determining both the level of bonus award and the ratio of salary to bonus. We believe that maintaining a level of bonus and a ratio of fixed salary to bonus (which may fluctuate) that is in line with those of our competitors is an important factor in attracting and retaining executives. The compensation committee also believes that a significant portion of our executive officers' compensation should be at risk. That is, a portion of the executive officers' overall compensation would not be

guaranteed and would be determined based on individual and Company performance.

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Our compensation program provides for greater potential bonus awards as the authority and responsibility of an executive increases. Our chief executive officer has the greatest percentage of his compensation at risk in the form of an annual bonus. Our named executive officers retain a significant percentage of their compensation package at risk in the form of annual bonuses.

Bonuses may be paid in an amount equal to the target percentage, less than the target percentage or greater than the target percentage (or not at all). The compensation committee has full discretion to determine bonuses based on several factors, including the individual's level of performance, the individual's level of responsibilities, a peer group assessment and the individual's total overall compensation package. The performance determination takes into account overall operational performance, financial performance, factors affecting shareholder value, including growth initiatives, and the individual's personal performance. The determination of whether the target bonus amount should be paid is not based on specific metrics, but rather a general assessment of how the business performed as compared to the business plan developed for the year. Due to the nature of the business, financial performance alone may not dictate or be a fair indicator of the performance of the executive officers. Conversely, financial performance may exceed all expectations, but it could be due to outside forces in the industry rather than true performance by an executive that exceeds expectations. In order to take these differing impacts and related results into consideration and to assess the executive officers' performance on their own merits, the compensation committee makes an assessment of the executive officer's performance separate from the actual financial performance of the Company, although such measurement is not based on any specific metrics.

The compensation committee reviewed the individualized performance and Company performance as compared to expectations for the year ended December 31, 2009. Under their employment agreements, the 2009 target bonuses were the following percentages of salary for each of the following: Mr. Lipinski (250%), Mr. Morgan (120%), Mr. Riemann (200%), Mr. Haugen (120%), and Mr. Gross (80%). The compensation committee approved the target levels to be paid out for the 2009 bonuses with the exception of Mr. Gross and Mr. Morgan, who both received 125% of target. These increased levels were in correlation with the findings and recommendations by Longnecker based upon review of our Peer Group, and companies of similar size and other relevant market information in order to balance the overall 2009 total salary and bonus levels.

Each of the named executive officers' employment agreements provide that the executive will receive an annual cash performance bonus with a target bonus equal to a specified percentage of each executive's base salary. Actual bonuses are determined in the discretion of the compensation committee, based upon such individual and/or Company performance criteria established by the compensation committee for the relevant fiscal year. As a result of the compensation committee's review of peer company compensation practices as included in the compensation consultant's report and its consideration of current economic conditions, in November 2009 the compensation committee concluded that target bonus percentages would remain the same for all named executive officers in 2010, with the exception of Mr. Gross, whose target bonus percentage increased from 80% to 90% effective January 1, 2010. Mr. Gross' target bonus percentage fell below those of our peer companies for his role and responsibilities. Target bonus percentages were determined to be fair and comparable to other peer companies for all other named executive officers.

Restricted Stock and Other Equity

We use equity incentives to reward long-term performance. The issuance of equity to executive officers is intended to generate significant future value for each executive officer if the Company's performance is outstanding and the value of the Company's equity increases for all stockholders. The compensation committee believes that our equity incentives promote long-term retention of executives. The equity incentives issued, including to our named executive officers, were negotiated to a large degree at the time of the acquisition of our business in June 2005 (with additional units that were not originally allocated in June 2005 issued in December 2006) in order to bring our compensation

package in line with executives at private equity portfolio companies, based on the private equity market practices at that time. All issuances of override units and phantom points made through December 31, 2009 (described below) were made at what the board of directors of CA, CA II, and/or CA III, as applicable, determined to be their fair value on their respective grant dates.

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Override Units

The greatest share of total compensation to the chief executive officer and other named executive officers (as well as selected senior executives and key employees) is in the form of historical equity. The types of equity awards that have been granted to the named executive officers include common units and override units consisting of operating units and value units in CA and CA II and common and override units in CA III, the entity that owns the managing general partner of the Partnership which holds the nitrogen fertilizer business. Any financial obligations related to such common units and override units reside with the issuer of such units and not with CVR Energy. Separately, CRLLC, a subsidiary of CVR Energy, issued phantom points to certain members of management and any financial obligations related to such phantom points are the obligations of CVR Energy. The total number of such awards is detailed in this Proxy Statement and was approved by the Board.

The limited liability company agreements of CA and CA II (the LLC Agreements) provide the methodology for payouts with respect to units in CA and CA II, respectively. In general terms, the LLC Agreements provide for two classes of interests in each of CA and CA II: (1) common units and (2) profits interests referred to as override units (which consist of both operating units and value units). Common units were issued in exchange for a capital contribution determined by the board of directors of CA or CA II, as applicable, whereas no capital contributions are made in connection with the issuance of override units. Each of the named executive officers has a capital account under which his balance is increased or decreased to reflect his allocable share of net income and gross income of CA or CA II, as applicable, the capital that the named executive officer contributed in exchange for his common units, distributions paid to such named executive officer and his allocable share of net loss and items of gross deduction. CA and CA II may make distributions to their members to the extent that the cash available to them is in excess of the business reasonably anticipated needs. Distributions are generally made to members capital accounts in proportion to the number of units each member holds. All cash payable pursuant to the LLC Agreements will be paid by CA and CA II, respectively, and will not be paid by CVR Energy. Although CVR Energy is required to recognize a compensation expense with respect to such awards, CVR Energy also records a contribution to capital with respect to these awards and as a result, there is no cash effect on CVR Energy.

Phantom Plans

In addition to the grant of common units and override units in CA and CA II, we also granted phantom points pursuant to the Phantom Unit Plans. These plans operate in correlation with the methodology established by the LLC Agreements.

CA III Profits Interest

The limited liability company agreement of CA III provides for two classes of interests in CA III: (1) common units and (2) profits interests, referred to as override units. Each of the named executive officers has a capital account under which his balance is increased or decreased to reflect his allocable share of net income and gross income of CA III, the capital that the named executive officer contributed, distributions paid to such named executive officer and his allocable share of net loss and items of gross deduction. CA III may make distributions to its members to the extent that the cash available to it is in excess of the business reasonably anticipated needs. Distributions are generally made to members capital accounts in proportion to the number of units each member holds.

Generally, any decision related to granting equity awards to the named executive officers is made annually by the compensation committee at the time their total compensation package is evaluated. Limited equity grants of interests were made by CA III, the sole owner of the managing general partner of the Partnership, in October 2007 and February 2008. Their timing was in conjunction with the strategic alignment of the fertilizer business shortly after the purchase of the managing general partner interest by CA III.

Restricted Stock

We also established the LTIP in connection with our initial public offering in October 2007. The compensation committee concluded in the fourth quarter of 2009 that due to the prior levels of historical

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equity compensation awards of override units of CA and CA II, that limited restricted stock awards, stock options or other equity awards would be made in 2009 under the LTIP to the named executive officers who had previously received override units, until such time that full vesting occurs for the operating override units in June 2010. The committee intended and believes that the original issuances of these units were in fact incentive commensurate over the five year vesting period. The committee will revisit the need for equity awards to be issued after June 2010 to ensure there remains an associated risk inherent with unvested equity awards to provide the balance and incentive that is commensurate with the stated philosophy of the compensation committee.

Mr. Morgan and Mr. Gross received awards of restricted stock pursuant to the LTIP in 2009. In connection with joining the Company on May 14, 2009, Mr. Morgan was awarded 25,000 shares of non-vested restricted stock. Mr. Morgan has the right to vote these shares immediately. However, the shares are subject to transfer restrictions and vesting requirements that lapse in one-third annual increments beginning on the first anniversary of the date of grant. On December 18, 2009, Mr. Morgan was granted 38,168 shares of restricted stock and Mr. Gross was awarded 15,268 shares of restricted stock. Messrs. Morgan and Gross have the right to vote these shares immediately. However, the shares are subject to transfer restrictions and vesting requirements that lapse in one-third annual increments beginning on the first anniversary of the date of grant. Subject to vesting requirements, Messrs. Morgan and Gross are required to retain at least 50% of their respective shares for a period equal to the lesser of (i) three years, commencing with the date of the award, or (ii) as long as such individual remains an officer of the Company (or an affiliate) at the level of Vice President or higher.

The compensation committee may elect to make restricted stock grants, option grants or other equity grants under the LTIP during 2010 in its discretion.

Perquisites

The Company pays for portions of medical insurance and life insurance, as well as a medical physical every three years, for the named executive officers. Two of the executive officers involved in direct operations at our facilities receive use of a company vehicle. Additionally, one named executive officer receives corporate housing benefits. The total value of all perquisites and personal benefits is less than \$10,000 for each named executive officer.

Other Forms of Compensation

Each of our named executive officers has a provision in his employment agreement, providing for certain severance benefits in the event of termination without cause or a resignation with good reason. These severance provisions are described in Compensation of Executive Officers Employment Agreements and Other Arrangements below. These severance provisions were negotiated between the executive officers and the Company. The compensation committee believes that the severance provisions in the employment agreements are customary for similar companies.

Compensation Policies and Philosophy

Ours is a commodity business with high volatility and risk where earnings are not only influenced by margins, but also by unique, innovative and decisive actions and business practices on the part of the executive team. The compensation committee routinely reviews financial and operational performance compared to our business plan, positive and negative industry factors and the response of the senior management team in dealing with and maximizing operational and financial performance in the face of otherwise negative situations. Due to the nature of our business, performance of an individual or the business as a whole may be outstanding; however, our financial performance may not depict this same level of achievement. The financial performance of the Company is not necessarily reflective of individual operational performance. These are some of the factors used in setting executive compensation. Specific performance levels or benchmarks are not necessarily used to establish compensation;

however, the compensation committee takes into account all factors to make a subjective determination of related compensation packages for the executive officers.

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The compensation committee has not adopted any formal or informal policies or guidelines for allocating compensation between long-term and current compensation, between cash and non-cash compensation, or among different forms of compensation other than its belief that the most crucial component is equity compensation. The decision is strictly made on a subjective and individual basis considering all relevant facts.

For compensation decisions, including decisions regarding the grant of equity compensation relating to executive officers (other than our chief executive officer and chief operating officer), the compensation committee typically considers the recommendations of our chief executive officer.

Section 162(m) of the Code limits deductions by publicly held corporations for compensation paid to its covered employees (i.e., its chief executive officer and next four highest compensated officers) to the extent that the employee's compensation for the taxable year exceeds \$1,000,000. This limit does not apply to qualified performance-based compensation, which requires, among other things, satisfaction of a performance goal that is established by a committee of the board of directors consisting of two or more outside directors. This limit also does not apply until 2011 to certain of our plans that were in effect at the time of our initial public offering.

We believe that it is in our best interest to deduct compensation paid to our executive officers. We will consider the anticipated tax treatment to the Company and our executive officers in the review and determination of the compensation payments and incentives. No assurance, however, can be given that the compensation will be fully deductible under Section 162(m) of the Code.

Nitrogen Fertilizer Limited Partnership

A number of our executive officers, including our chief executive officer, chief operating officer, chief financial officer, general counsel, executive vice president/general manager for nitrogen fertilizer and vice president, environmental, health and safety, serve as executive officers for both the Company and the Partnership. These executive officers receive all of their compensation and benefits from us, including compensation related to services for the Partnership and are not paid by the Partnership or its managing general partner. However, the Partnership or the managing general partner must reimburse us pursuant to a services agreement for the time our executive officers spend working for the Partnership. The percentage of each named executive officer's compensation that represents the services provided to the Partnership on average in 2009 were approximately as follows: John J. Lipinski (21%), Edward A. Morgan (25%), James T. Rens (35%), Stanley A. Riemann (34%), Edmund S. Gross (30%) and Robert W. Haugen (0%). These percentages represent an average for the year and do not represent the percentage as determined at the end of 2009.

We have entered into a services agreement with the Partnership and its managing general partner in which we have agreed to provide management services to the Partnership for the operation of the nitrogen fertilizer business. Under this agreement the Partnership, its managing general partner or CRNF, a subsidiary of the Partnership, are required to pay us in 2009 (i) all costs incurred by us in connection with the employment of our employees, other than administrative personnel, who provide services to the Partnership under the agreement on a full-time basis, but excluding share-based compensation; (ii) a prorated share of costs incurred by us in connection with the employment of our employees, other than administrative personnel, who provide services to the Partnership under the agreement on a part-time basis, but excluding share-based compensation and such prorated share must be determined by us on a commercially reasonable basis, based on the percent of total working time that such shared personnel are engaged in performing services for the Partnership; (iii) a prorated share of certain administrative costs; and (iv) various other administrative costs in accordance with the terms of the agreement. Either we or the managing general partner of the Partnership may terminate the agreement upon at least 90 days' notice. The agreement was amended effective January 2010 and beginning in January 2010, the costs associated with services performed by administrative personnel will be determined based upon a prorata share of time spent determined by us on a commercially reasonable basis.

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Stock Retention Policy

In general, our corporate governance guidelines require all of the officers of the Company or any of its affiliates at a level of vice president or higher who receive as compensation after December 18, 2009 any share of our common stock (including shares of restricted stock or restricted stock units awarded pursuant to the LTIP, and any other securities into which such restricted stock or restricted stock units are changed or for which such restricted stock or restricted stock units are exchanged) to retain at least 50% of such equity securities once they become vested for a period equal to the lesser of (i) three years, commencing with the date of the award, or (ii) so long as such individual remains an officer of the Company.

Our corporate governance guidelines also require all outside directors who receive as compensation after December 18, 2009, any share of our common stock (including shares of restricted stock or restricted stock units awarded pursuant to the LTIP, and any other securities into which such restricted stock or restricted stock units are changed or for which such restricted stock or restricted stock units are exchanged) to retain at least 60% of such equity securities once they become vested for a period equal to the lesser of (i) three years, commencing with the date of the award, or (ii) as long as such outside director remains on the Board.

In addition, the common units and override units in CA, CA II and CA III issued to our executive officers are subject to transfer restrictions, although the executive officers may make certain transfers of their units for estate planning purposes.

COMPENSATION COMMITTEE REPORT

The compensation committee of the Board has reviewed and discussed the Compensation Discussion and Analysis with management. Based on this review and discussion, the compensation committee recommended to the Board that the Compensation Discussion and Analysis be included in this Proxy Statement.

Compensation Committee

George E. Matelich, Chairperson
Steve A. Nordaker
Kenneth A. Pontarelli
Mark E. Tomkins

Table of Contents**COMPENSATION OF NAMED EXECUTIVE OFFICERS****Summary Compensation Table**

The following table sets forth certain information with respect to compensation for the years ended December 31, 2009, 2008 and 2007 earned by our chief executive officer, our chief financial officer and our three other most highly compensated executive officers as of December 31, 2009. In this Proxy Statement, we refer to these individuals as our named executive officers.

Name and Principal Position	Year	Salary	Bonus(1)	Stock Awards(4)	All Other Compensation(5)	Total
John J. Lipinski Chief Executive Officer	2009	\$ 800,000	\$ 2,000,000		\$ 320,039(6)	\$ 3,120,039
	2008	\$ 700,000	\$ 1,700,000		\$ 26,625	\$ 2,426,625
	2007	\$ 650,000	\$ 1,850,000		\$ 17,253	\$ 2,517,253
Edward A. Morgan(8) Chief Financial Officer	2009	\$ 171,346	\$ 256,950	\$ 439,750	\$ 186,845(7)	\$ 1,054,891
Stanley A. Riemann Chief Operating Officer	2009	\$ 415,000	\$ 830,000		\$ 129,517(8)	\$ 1,374,517
	2008	\$ 375,000	\$ 750,000		\$ 20,171	\$ 1,145,171
	2007	\$ 350,000	\$ 722,917(2)		\$ 236,867	\$ 1,309,784
Edmund S. Gross Executive Vice President and General Counsel	2009	\$ 315,000	\$ 315,000	\$ 100,005	\$ 62,567(9)	\$ 792,572
	2008	\$ 225,000	\$ 225,000		\$ 863,595	\$ 1,313,595
	2007	\$ 185,000	\$ 325,000(3)		\$ 16,186	\$ 526,186
Robert W. Haugen Executive Vice President, Refining Operations	2009	\$ 275,000	\$ 330,000		\$ 113,753(10)	\$ 718,753
	2008	\$ 275,000	\$ 330,000		\$ 57,871	\$ 662,871
	2007	\$ 275,000	\$ 230,000		\$ 75,123	\$ 580,123
James T. Rens(11)	2009	\$ 130,192	\$ 156,230		\$ 242,135(12)	\$ 528,557
	2008	\$ 300,000	\$ 200,000		\$ 5,439	\$ 505,439
	2007	\$ 250,000	\$ 400,000		\$ 13,289	\$ 663,289

(1) Bonuses are reported for the year in which they were earned, though they may have been paid the following year. The compensation committee reviewed various factors for each named executive officer in determining the annual bonuses to be paid for the 2008 year. Specific factors considered in determining bonuses for the 2008 year included, among other things, the 2007 financial reporting error and subsequent restatement of the Company's 2007 audited financial statements, progress towards successful negotiations of litigation and insurance claims related to the flood of 2007, successful continued negotiations of critical operational agreements for the Company and operational achievements at the fertilizer facility. Considering individual performance and involvement by the executives with regard to the above considerations, the compensation committee made the decision to pay at less than target for our former chief financial officer and more than target for our general counsel; otherwise, the majority of the executives' annual bonuses were at target for 2008.

- (2) Includes a retention bonus in the amount of \$122,917.
- (3) Includes a bonus in the amount of \$125,000 for additional work performed related to the flood of our facilities on June 30, 2007.
- (4) Included in the *Stock Awards* column is the aggregate grant date fair value of restricted stock awards made during the respective fiscal years computed in accordance with ASC Topic 718. Messrs. Morgan and Gross both received restricted stock awards in 2009. Mr. Morgan was granted 25,000 restricted shares effective May 14, 2009 as part of the efforts to recruit him as Chief Financial Officer. Messrs. Morgan and Gross were awarded 38,168 and 15,268 shares of restricted stock, respectively, effective December 18, 2009.
- (5) The amounts shown include amounts representing the fair value on the grant date, as applicable, in 2009, 2008 and 2007, computed in accordance with FASB ASC Topic 718, *Compensation - Stock* of profits interests in CA, CA II and CA III and grants of phantom points in the Phantom Unit Plans for the years

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ended December 31, 2009, 2008, and 2007. These awards are reported as All Other Compensation and not as Stock Awards, because the awards are not grants of equity interests in CVR Energy, but instead are awards of equity interests in CA, CA II and CA III. The assumptions used in the calculation are included in the footnotes to our audited financial statements for the year ended December 31, 2009, 2008 and 2007 included in the Company's 2009 Annual Report filed on March 12, 2010, Form 10-K filed on March 13, 2009 and Form 10-K/A dated May 8, 2008, respectively. The profits interests in CA, CA II and CA III and the phantom points in the Phantom Unit Plans are more fully described below under Interests in CA and CA II, Interests in CA III, and Coffeyville Resources, LLC Phantom Unit Appreciation Plan (Plan I) and Coffeyville Resources, LLC Phantom Unit Appreciation Plan (Plan II).

- (6) Includes (a) a Company contribution under our 401(k) plan in 2009, (b) the premiums paid by us on behalf of the executive officer with respect to our executive life insurance program in 2009, (c) the premiums paid by us on behalf of the executive officer with respect to our basic life insurance program and (d) the grant date fair value of profits interests in CA I and CA II and phantom points from the Phantom Unit Plans granted on November 9, 2009 in the amount of \$303,917.
- (7) Mr. Morgan commenced employment May 14, 2009, so he earned only a portion of his 2009 base salary of \$275,000 and his annual cash bonus was similarly prorated. Includes (a) signing bonus of \$60,000 paid to Mr. Morgan as part of the efforts to recruit him as Chief Financial Officer, (b) relocation benefits, including an applicable tax gross up, which total \$121,726, (c) a Company contribution under our 401(k) plan in 2009, (d) the premiums paid by us on behalf of the executive officer with respect to our executive life insurance program in 2009 and (e) the premiums paid by us on behalf of the executive officer with respect to our basic life insurance program.
- (8) Includes (a) a Company contribution under our 401(k) plan in 2009, (b) the premiums paid by us on behalf of the executive officer with respect to our executive life insurance program in 2009, (c) the premiums paid by us on behalf of the executive officer with respect to our basic life insurance program and (d) the grant date fair value of profits interests in CA I and CA II and phantom points from the Phantom Unit Plans granted on November 9, 2009 in the amount of \$113,395.
- (9) Includes (a) a Company contribution under our 401(k) plan in 2009, (b) the premiums paid by us on behalf of the executive officer with respect to our executive life insurance program in 2009, (c) the premiums paid by us on behalf of the executive officer with respect to our basic life insurance program and (d) the grant date fair value of phantom points from the Phantom Unit Plans granted on November 9, 2009 in the amount of \$46,431.
- (10) Includes (a) a Company contribution under our 401(k) plan in 2009, (b) the premiums paid by us on behalf of the executive officer with respect to our executive life insurance program in 2009, (c) the premiums paid by us on behalf of the executive officer with respect to our basic life insurance program, (d) tax gross up reimbursement by the Company, (e) payment of certain housing benefits and (f) the grant date fair value of profits interests in CA I and CA II and phantom points from the Phantom Unit Plans granted on November 9, 2009 in the amount of \$65,046.
- (11) Mr. Rens ceased to serve as chief financial officer of the Company on May 14, 2009.
- (12) Includes (a) the premiums paid by us on behalf of the executive officer with respect to our executive life insurance program in 2009, (b) the premiums paid by us on behalf of the executive officer with respect to our basic life insurance program, (c) severance under an employment agreement of \$203,077 and (d) the payout of unused vacation of \$38,077.

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Named Executive Officer	Grant Date	Number of Shares or Units of Stock	Grant Date Fair Value of Stock Awards(1)	
John J. Lipinski	11/09/2009	3,796(2)	\$ 25,433	
	11/09/2009	15,185(3)	\$ 101,739	
	11/09/2009	3,796(4)	\$ 25,433	
	11/09/2009	15,185(5)	\$ 101,739	
	11/09/2009	35,387(6)	\$ 9,432	
	11/09/2009	53,761(7)	\$ 15,354	
	11/09/2009	35,387(8)	\$ 9,432	
	11/09/2009	53,761(9)	\$ 15,354	
	Edward A. Morgan	05/14/2009	25,000(10)	\$ 189,750
		12/18/2009	38,168(10)	\$ 250,000
Stanley A. Riemann	11/09/2009	1,370(2)	\$ 9,179	
	11/09/2009	5,482(3)	\$ 36,729	
	11/09/2009	1,370(4)	\$ 9,179	
	11/09/2009	5,482(5)	\$ 36,729	
	11/09/2009	15,404(6)	\$ 4,106	
	11/09/2009	23,402(7)	\$ 6,684	
	11/09/2009	15,404(8)	\$ 4,106	
	11/09/2009	23,402(9)	\$ 6,684	
	Edmund S. Gross	11/09/2009	33,146(6)	\$ 8,834
		11/09/2009	50,355(7)	\$ 14,381
11/09/2009		33,146(8)	\$ 8,834	
11/09/2009		50,355(9)	\$ 14,381	
Robert W. Haugen	12/18/2009	15,268(10)	\$ 100,005	
	11/09/2009	704(2)	\$ 4,717	
	11/09/2009	2,814(3)	\$ 18,854	
	11/09/2009	704(4)	\$ 4,717	
	11/09/2009	2,814(5)	\$ 18,854	
	11/09/2009	12,781(6)	\$ 3,406	
	11/09/2009	19,418(7)	\$ 5,546	
	11/09/2009	12,781(8)	\$ 3,406	
	11/09/2009	19,418(9)	\$ 5,546	

(1) The amounts shown include amounts representing the fair value on grant date, computed in accordance with FASB ASC Topic 718, *Compensation - Stock* of profits interest in CA and CA II, grants of phantom points in the Phantom Unit Plans, and grants of restricted stock. The Company's expense is calculated based on the grant date fair value and amortized straight-line over the applicable vesting period.

(2) Represents operating units in CA.

- (3) Represents value units in CA.
- (4) Represents operating units in CA II.
- (5) Represents value units in CA II.
- (6) Represents phantom service points under Phantom Unit Plan I.
- (7) Represents phantom performance points under Phantom Unit Plan I.
- (8) Represents phantom service points under Phantom Unit Plan II.
- (9) Represents phantom performance points under Phantom U