CEDAR FAIR LP

Form 4

March 05, 2009

FORM 4

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

Check this box if no longer subject to

Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * KINZEL RICHARD L

(Middle)

ONE CEDAR POINT DR., C/O

(First)

CEDAR FAIR LP

SANDUSKY, OH 44870-5259

1 Title of 2 Transaction Date 2A Deemed

(Street)

Symbol

(Month/Day/Year)

Filed(Month/Day/Year)

2. Issuer Name and Ticker or Trading

CEDAR FAIR L P [FUN]

3. Date of Earliest Transaction

03/03/2009

4. If Amendment, Date Original

X Form filed by One Reporting Person Form filed by More than One Reporting Person

4 Securities Acquired

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		Securities Beneficially Owned	Ownership Form: Direct (D)	Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	
Units o Limited Partner Interest	d 03/03/2009		S <u>(1)</u>	167,900 (1)	D	\$ 6.38	1,163,031	D	
Units o Limited Partner Interest	d ·						36,386	I	By Spouse's Trust
Units o Limited Partner Interest	d ·						7,579	I	By Spouse for Grandchildren

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman, President & CEO

6. Individual or Joint/Group Filing(Check

10% Owner

Other (specify

7 Nature of

Issuer

below)

Director

Applicable Line)

5 Amount of

X_ Officer (give title

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Units of			
Limited	383,020	I (2)	By Cedar Point
Partner	363,020	I (2)	Executives
Interest			

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

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

SEC 1474

(9-02)

8. P Der Sec (Ins

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		3 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Call options to purchase limited partnership units	\$ 20.6					(3)	03/07/2011	Units of Limited Partner Interest	90,000	
Call options to purchase limited partnership units	\$ 24.14					<u>(4)</u>	03/07/2012	Units of Limited Partner Interest	150,000	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

KINZEL RICHARD L ONE CEDAR POINT DR. C/O CEDAR FAIR LP SANDUSKY, OH 44870-5259

Chairman, President & CEO

Reporting Owners 2

Signatures

Richard L. 03/05/2009 Kinzel

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This transaction was the result of a margin call.
- (2) Reporting person disclaims beneficial ownership of all but 51,620 units held by Cedar Point Executives, Inc.
- (3) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2002
- (4) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2003.

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

Signatures 3