

BENDER H PHILLIP
Form 4
March 29, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BENDER H PHILLIP

(Last) (First) (Middle)
ONE CEDAR POINT DRIVE
(Street)

SANDUSKY, OH 44870-5259

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CEDAR FAIR L P [FUN]

3. Date of Earliest Transaction (Month/Day/Year)
03/27/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP, Operations

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Units of Limited Partner Interest	03/27/2012		A	4,127	A 11	41,165	D

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Call options to purchase limited partnership units	\$ 29.53	03/27/2012		A	12,386	(2)	03/27/2022	Units of Limited Partner Interest	12
Phantom Units	(3)					(4)	(4)	Units of Limited Partner Interest	6,
Phantom Units	(3)					03/04/2013(5)	03/04/2014(5)	Units of Limited Partner Interest	4,
Phantom Units	(3)					03/03/2014(6)	03/03/2015(6)	Units of Limited Partner Interest	4,

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BENDER H PHILLIP ONE CEDAR POINT DRIVE SANDUSKY, OH 44870-5259	Executive VP, Operations

Signatures

H. Philip Bender 03/29/2012
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These units were granted pursuant to the Partnership's 2008 Omnibus Incentive Plan.
- (2) Options vest at a rate of 33% per year on each anniversary date, beginning on March 27, 2013.
- (3) Each phantom unit is the economic equivalent of one limited partner unit in Cedar Fair, L.P.
- (4) This award vests in March 2013, assuming the grantee continues to be employed with the Company.
- (5) This award vests in two equal installments on March 4, 2013 and 2014, respectively, assuming the grantee continues to be employed with the Company.
- (6) This award vests in two equal installments on March 3, 2014 and 2015, respectively, assuming the grantee continues to be employed with the Company.

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

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