CEDAR FAIR L P
Form 4
April 12, 2010

# FORM 4

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

**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

OMB APPROVAL

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

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

(Last) (First) (Middle)

ONE CEDAR POINT DR., C/O CEDAR FAIR LP

(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)
04/09/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Units of Limited Partner Interest | 04/09/2010 | | S | | 1,104 | D | $ 13.27 | 381,916 | I (1) | By Cedar Point Executives |
| Units of Limited Partner Interest | | | | | | | | 1,256,077 | D | |
| Units of Limited Partner Interest | | | | | | | | 38,529 | I | By Spouse's Trust |

| | | | | |
|---|---|---|---|---|
| Units of Limited Partner Interest | 8,629 | I | By Spouse for Grandchildren | |

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)

**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 | Amount or Number of Shares |
| Phantom Units | (2) | | | | | | | 03/01/2011(3) | 03/31/2012 | Units of Limited Partner Interest | 85,911 |
| Call options to purchase limited partnership units | $ 20.6 | | | | | | | (4) | 03/07/2011 | Units of Limited Partner Interest | 90,000 |
| Call options to purchase limited partnership units | $ 24.14 | | | | | | | (5) | 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

# Signatures

| | |
|---|---|
| Richard L. Kinzel | 04/12/2010 |
| **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)** Reporting person disclaims beneficial ownership of all but 51,620 units held by Cedar Point Executives, Inc.

**(2)** Each phantom unit is the economic equivalent of one limited partner unit in Cedar Fair, L.P.

**(3)** These awards vest in two equal installments on March 1, 2011 and 2012, respectively, assuming the grantee continues to be employed with the Company.

**(4)** Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2002.

**(5)** 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.