

CEDAR FAIR L P
Form 5
February 10, 2010

FORM 5

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
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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
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1. Name and Address of Reporting Person *
FALFAS JACOB T

(Last) (First) (Middle)

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

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2009

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 ____ Other (specify
below) below)

Chief Operating Officer

6. Individual or Joint/Group Reporting

(check applicable line)

SANDUSKY, OH 44870-5259

____X____ Form Filed by One Reporting Person
____ Form Filed by More than One Reporting
Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Units of Limited Partner Interest	Â	Â	Â	Â Â Â	99,780 ⁽¹⁾ <u>(2)</u>	D	Â
Units of Limited Partner Interest	Â	Â	Â	Â Â Â	2,629	I	By Self as Custodian for Children

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

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(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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Phantom Units	Â	Â	Â	Â	Â Â	03/01/2011 ⁽⁴⁾ 03/31/2012	Units of Limited Partner Interest 33,677
Call options to purchase limited partnership units	\$ 24.14	Â	Â	Â	Â Â Â ⁽⁵⁾	03/07/2012	Units of Limited Partner Interest 15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FALFAS JACOB T ONE CEDAR POINT DR. C/O CEDAR FAIR LP SANDUSKY, OH 44870-5259	Â	Â	Â Chief Operating Officer	Â

Signatures

Jacob T. Falfas 02/10/2010
 **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).

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- (1) During the fiscal year under a broker administered distribution reinvestment plan, 4,857 units were acquired at prices ranging from \$6.88 to \$11.62. These transactions are exempt under rule 16a-11.
- (2) During the fiscal year under the Cedar Fair, L.P. Distribution Reinvestment and Employee Unit Purchase Plan, 2,969 units were acquired at prices ranging from \$6.88 to \$13.17. These transactions are exempt under rule 16a-11.
- (3) Each phantom unit is the economic equivalent of one limited partner unit in Cedar Fair, L.P.
- (4) These awards vest in two equal installments on March 1, 2011 and 2012, respectively, assuming the grantee continues to be employed with the Company.
- (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 provided 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.