

CEDAR FAIR L P
Form 4
May 22, 2012

FORM 4

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

OMB APPROVAL

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Expires: January 31, 2005
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Q Funding III, L.P.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
301 COMMERCE STREET, SUITE 3200

3. Date of Earliest Transaction (Month/Day/Year)
05/21/2012

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

(Street)

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

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

FORT WORTH, TX 76102

(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 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 Representing Limited Partner Interests	05/21/2012		S		123,295	D	\$ 25.97
					322,515	D ⁽¹⁾	
Units Representing Limited Partner Interests	05/21/2012		S		265,212	D	\$ 25.97
					706,128	D ⁽²⁾	
Units Representing	05/21/2012		S		869,006	D	\$ 25.97
					2,143,033	D ⁽³⁾	

Limited
Partner
Interests

Units
Representing
Limited
Partner
Interests

05/21/2012 S 13,884 D \$ 25.97 55,763 D ⁽⁴⁾

Units
Representing
Limited
Partner
Interests

05/21/2012 S 728,603 D \$ 25.97 1,849,559 D ⁽⁵⁾

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Q Funding III, L.P.
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

X

X

Prufrock Onshore, L.P.
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

J Alfred Onshore, LLC
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

X

Q4 Funding LP
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

X

Star Spangled Sprockets, L.P.
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

X

Excalibur Domestic, LLC
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

X

Amalgamated Gadget, L.P.
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

X

Acme Energized, L.P.
301 COMMERCE STREET, SUITE 3200
FORT WORTH, TX 76102

X

Scepter Holdings, Inc.
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

X

RAYNOR GEOFFREY
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

X

Signatures

Brandon Teague, Director of Trading for J Alfred Onshore, LLC, general partner of Prufrock Onshore, L.P., general partner of Q Funding III, L.P.

05/22/2012

__Signature of Reporting Person

Date

Brandon Teague, Director of Trading for J Alfred Onshore, LLC, general partner of Prufrock Onshore, L.P.

05/22/2012

__Signature of Reporting Person

Date

Brandon Teague, Director of Trading for J Alfred Onshore, LLC

05/22/2012

__Signature of Reporting Person

Date

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Brandon Teague, Director of Trading for Excalibur Domestic, LLC, general partner of Star Spangled Sprockets, L.P., general partner of Q4 Funding, L.P.	05/22/2012
__Signature of Reporting Person	Date
Brandon Teague, Director of Trading for Excalibur Domestic, LLC, general partner of Star Spangled Sprockets, L.P.	05/22/2012
__Signature of Reporting Person	Date
Brandon Teague, Director of Trading for Excalibur Domestic, LLC	05/22/2012
__Signature of Reporting Person	Date
Brandon Teague, Director of Trading for Scepter Holdings, Inc., general partner of Amalgamated Gadget, L.P.	05/22/2012
__Signature of Reporting Person	Date
Brandon Teague, Director of Trading for Scepter Holdings, Inc., general partner of Acme Energized, L.P.	05/22/2012
__Signature of Reporting Person	Date
Brandon Teague, Director of Trading for Scepter Holdings, Inc.	05/22/2012
__Signature of Reporting Person	Date
Brandon Teague, Attorney-in-Fact for Geoffrey P. Raynor	05/22/2012
__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).

This transaction relates to the holdings of Q Funding III, L.P. ("Q3"). J Alfred Onshore, LLC ("J Alfred") is the general partner of Prufrock Onshore, L.P. ("Prufrock"), which is the general partner of Q3. Geoffrey P. Raynor ("Raynor") is the person who controls J Alfred. Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934 (the "Act"), each of J Alfred, Prufrock and Raynor is deemed to be the beneficial owner of any positions beneficially owned by Q3 only to the extent of the greater of his or its respective direct or indirect interest.

(1) This transaction relates to the holdings of Q4 Funding, L.P. ("Q4"). Excalibur Domestic, LLC ("Excalibur") is the general partner of Star Spangled Sprockets, L.P. ("Star"), which is the general partner of Q4. Raynor is the person who controls Excalibur. Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Act, each of Excalibur, Star and Raynor is deemed to be the beneficial owner of any positions beneficially owned by Q4 only to the extent of the greater of his or its respective direct or indirect interest.

This transaction relates to the holdings of Amalgamated Gadget, L.P. ("Amalgamated") for and on behalf of R2-R4 PARQ, Inc. ("R2-R4") and/or R3 PARQ, Inc. ("R3"), pursuant to Investment Management Agreements with each of R2-R4 and R3. Pursuant to such Agreements, Amalgamated has sole voting and dispositive power of such Units, and R2-R4 and R3 have no beneficial ownership of such Units. This filing shall not be deemed an admission that Amalgamated is the beneficial owner of such Units for purposes of Section 16 of the Act. Scepter Holdings, Inc. ("Scepter") is the general partner of Amalgamated. Raynor is the sole shareholder of Scepter. Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Act, each of Scepter and Raynor is deemed to be the beneficial owner of any positions beneficially owned by Amalgamated only to the extent of the greater of his or its respective direct or indirect interest.

(2) This transaction relates to the holdings of Acme Energized, L.P. ("Acme"). Scepter is the general partner of Acme. Raynor is the sole shareholder of Scepter. Pursuant to Rule 16a-1(a)(2)(ii)(B) the Act, each of Scepter and Raynor is deemed to be the beneficial owner of any positions beneficially owned by Acme only to the extent of the greater of his or its respective direct or indirect interest.

(3) This transaction relates to Raynor's personal holdings.

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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