

CEDAR FAIR L P
Form 4
March 14, 2008

FORM 4

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

OMB APPROVAL

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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 *
HILDEBRANDT H JOHN

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

SANDUSKY, OH 44870

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/13/2008

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)

VP & GM - Cedar Point

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	03/13/2008		A ⁽¹⁾	238 A <u>11</u>	28,780	D	

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

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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)	8. Amount or Number of Shares
Call options to purchase limited partnership units	\$ 20.6					(2) 03/07/2011	Units of Limited Partner Interest	1,000
Call options to purchase limited partnership units	\$ 22.65					(3) 11/07/2012	Units of Limited Partner Interest	3,000
Call options to purchase limited partnership units	\$ 28.45					(4) 11/06/2013	Call options to purchase limited partnership units	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILDEBRANDT H JOHN ONE CEDAR POINT DRIVE SANDUSKY, OH 44870			VP & GM - Cedar Point	

Signatures

H. John
Hildebrandt 03/13/2008

__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 2000 Equity Incentive Plan.
- (2) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2002.
- (3) Options vest at a rate of 20% per year on each anniversary date, beginning on November 7, 2003
- (4) Options vest at a rate of 20% per year on each anniversary date, beginning on November 6, 2004.

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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