

BENDER H PHILLIP
Form 4
March 15, 2012

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 *
BENDER H PHILLIP

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)
ONE CEDAR POINT DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2012

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

(Street)
SANDUSKY, OH 44870-5259

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Units of Limited Partner Interest	03/13/2012		M		6,568	A	43,606
Units of Limited Partner Interest	03/13/2012		D		6,568	D	\$ 27.99

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

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	Amount or Number of Shares
Phantom Units	(2)	03/13/2012		M	6,568	03/13/2012	(3)	Units of Limited Partner Interest	6,568
Phantom Units	(2)					03/04/2013(4)	03/04/2014(4)	Units of Limited Partner Interest	3,984
Phantom Units	(2)					03/03/2014(5)	03/03/2015(5)	Units of Limited Partner Interest	4,377

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

/s/ H. Philip
Bender

03/15/2012

**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) Each phantom unit is the economic equivalent of one limited partner unit in Cedar Fair, L.P.
- (3) Half of this award vested in March 2012. The remaining phantom units will vest in March 2013, assuming the grantee continues to be employed with the Company.
- (4) This award vests in two equal installments on March 4, 2013 and 2014, respectively, assuming the grantee continues to be employed with the Company.
- (5) 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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