CEDAR FAIR LP

Form 4 May 27, 2005

FORM 4

Check this box

if no longer

subject to

Section 16.

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

OMB

OMB APPROVAL

Person

3235-0287 Number: January 31, Expires:

2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

JACKSON BRUCE A	ting Person _	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)	3. Date of Earliest Transaction	` 11			
		(Month/Day/Year)	Director 10% Owner			
ONE CEDAR POINT D	R., C/O	05/24/2005	X Officer (give title Other (specify below)			
CEDAR FAIR LP			below) below) Corporate V.P Finance & CFO			
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
		Filed(Month/Day/Year)	Applicable Line)			
			X Form filed by One Reporting Person Form filed by More than One Reporting			
SANDUSKY OH 44870	-5259		Form fried by More than One Reporting			

SANDUSKY, OH 44870-5259

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acqu Transaction(A) or Disposed of Code (Instr. 3, 4 and 5) (Instr. 8)			l of (D) Securities		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Units of Limited Partner Interest	05/24/2005		J <u>(1)</u>	18,340	A	\$ 11.19 (1)	139,162	D	
Units of Limited Partner Interest	05/24/2005		M	4,812	A	\$ 20.6	143,974	D	
Units of Limited Partner Interest	05/24/2005		M	4,850	A	\$ 24.14	148,824	D	

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Units of Limited Partner Interest	05/24/2005	S	9,488	D	\$ 30.91	139,336	D	
Units of Limited Partner Interest	05/25/2005	S	7,802	D	\$ 31.04	131,534	D	
Units of Limited Partner Interest						2,000	I	By spouse

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

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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. Transactic Code (Instr. 8)			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
Call options to purchase limited partnership units	\$ 20.6	05/24/2005		M		4,000	<u>(2)</u>	03/07/2011	Units of Limited Partner Interest	4,000
Call options to purchase limited partnership units	\$ 20.6	05/24/2005		M		10,000	(3)	03/07/2011	Units of Limited Partner Interest	10,000
Call options to purchase	\$ 24.14	05/24/2005		M		21,000	<u>(4)</u>	03/07/2012	Units of Limited Partner	21,000

limited Interest partnership

units

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JACKSON BRUCE A ONE CEDAR POINT DR. C/O CEDAR FAIR LP SANDUSKY, OH 44870-5259

Corporate V.P. - Finance & CFO

Signatures

Bruce A. 05/27/2005 Jackson

**Signature of Date
Reporting Person

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) Units of limited partner interest acquired through exercise of floating-price options previously exempt from reporting under Rule 16b-3.
- (2) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2001.
- (3) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2002.
- (4) 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.

Reporting Owners 3