

CEDAR FAIR L P  
Form 4  
December 13, 2011

**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 \*  
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)  
12/09/2011

\_\_\_\_ 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	12/09/2011		S		41,720	D	\$ 21.96
					587,555	D <sup>(1)</sup>	
Units Representing Limited Partner Interests	12/09/2011		S		215,269	D	\$ 21.96
					3,932,697	D <sup>(2)</sup>	
Units Representing	12/09/2011		S		5,490	D	\$ 21.96
					80,212	D <sup>(3)</sup>	

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Limited Partner Interests							
Units Representing Limited Partner Interests	12/09/2011	S	150,421	D	\$ 21.96	3,306,589	D <u>(4)</u>
Units Representing Limited Partner Interests	12/09/2011	S	1,819	D	\$ 21.82	585,736	D <u>(1)</u>
Units Representing Limited Partner Interests	12/09/2011	S	9,385	D	\$ 21.82	3,923,312	D <u>(2)</u>
Units Representing Limited Partner Interests	12/09/2011	S	239	D	\$ 21.82	79,973	D <u>(3)</u>
Units Representing Limited Partner Interests	12/09/2011	S	6,557	D	\$ 21.82	3,300,032	D <u>(4)</u>
Units Representing Limited Partner Interests	12/12/2011	S	35	D	\$ 21.91	585,701	D <u>(1)</u>
Units Representing Limited Partner Interests	12/12/2011	S	12,674	D	\$ 21.91	3,910,638	D <u>(2)</u>
Units Representing Limited Partner Interests	12/12/2011	S	5	D	\$ 21.91	79,968	D <u>(3)</u>
Units Representing Limited	12/12/2011	S	7,286	D	\$ 21.91	3,292,746	D <u>(4)</u>

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Partner  
Interests

Units  
Representing

Limited 12/13/2011 S 3,944 D \$ 22 581,757 D (1)

Partner  
Interests

Units  
Representing

Limited 12/13/2011 S 25,522 D \$ 22 3,885,116 D (2)

Partner  
Interests

Units  
Representing

Limited 12/13/2011 S 539 D \$ 22 79,429 D (3)

Partner  
Interests

Units  
Representing

Limited 12/13/2011 S 17,195 D \$ 22 3,275,551 D (4)

Partner  
Interests

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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

# 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		
Prufrock Onshore, L.P. 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102		X		
J Alfred Onshore, 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.	12/13/2011
__Signature of Reporting Person	Date
Brandon Teague, Director of Trading for J Alfred Onshore, LLC, general partner of Prufrock Onshore, L.P.	12/13/2011
__Signature of Reporting Person	Date
Brandon Teague, Director of Trading for J Alfred Onshore, LLC	12/13/2011
__Signature of Reporting Person	Date
Brandon Teague, Director of Trading for Scepter Holdings, Inc., general partner of Amalgamated Gadget, L.P.	12/13/2011
__Signature of Reporting Person	Date

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Brandon Teague, Director of Trading for Scepter Holdings, Inc., general partner of Acme Energized, L.P.	12/13/2011
__Signature of Reporting Person	Date
Brandon Teague, Director of Trading for Scepter Holdings, Inc.	12/13/2011
__Signature of Reporting Person	Date
Brandon Teague, Attorney-in-Fact for Geoffrey P. Raynor	12/13/2011
__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

(1) 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.

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

(2) 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.

This transaction relates to the holdings of Acme Energized, L.P. ("Acme"). Scepter is the general partner of Acme. Raynor is the sole

(3) 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.

(4) 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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