CEDAR FAIR L P
Form 4
March 12, 2009

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
KINZEL RICHARD L

(Last) (First) (Middle)

ONE CEDAR POINT DR., C/O CEDAR FAIR LP

(Street)

SANDUSKY, OH 44870-5259

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Units of Limited Partner Interest	03/10/2009		A(1)		33,503	A	(1)	1,196,534	D	
Units of Limited Partner Interest								36,386	I	By Spouse's Trust
Units of Limited Partner Interest								7,579	I	By Spouse for Grandchildren

Units of Limited Partner Interest	383,020	I (2)	By Cedar Point Executives	

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 required to respond unless the form displays a currently valid OMB control number.

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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. P Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Call options to purchase limited partnership units	$ 20.6							(3)	03/07/2011	Units of Limited Partner Interest	90,000	
Call options to purchase limited partnership units	$ 24.14							(4)	03/07/2012	Units of Limited Partner Interest	150,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KINZEL RICHARD L ONE CEDAR POINT DR. C/O CEDAR FAIR LP SANDUSKY, OH 44870-5259			Chairman, President & CEO	

Signatures

Richard L. Kinzel	03/12/2009
**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) Reporting person disclaims beneficial ownership of all but 51,620 units held by Cedar Point Executives, Inc.

(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.
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