

GLOBAL PARTNERS LP  
Form SC 13G  
February 14, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

**SCHEDULE 13G**

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

Global Partners L.P.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

37946r109  
(CUSIP Number)

December 31, 2011  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP No. 37946r109 13G

NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

SteelPath Fund Advisors, LLC 27-1346310

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

NUMBER OF  
SHARES

0

SHARED VOTING POWER

BENEFICIALLY

6

1,451,425

OWNED BY  
EACH

SOLE DISPOSITIVE POWER

REPORTING

7

0

PERSON WITH

SHARED DISPOSITIVE POWER

8

1,451,425

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,451,425

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

6.7%

TYPE OF REPORTING PERSON\*

12

IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT



CUSIP No. 37946r109 13G

NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Gabriel Hammond

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

USA

SOLE VOTING POWER

5

NUMBER OF  
SHARES

0

SHARED VOTING POWER

BENEFICIALLY

6

1,451,425

OWNED BY  
EACH

SOLE DISPOSITIVE POWER

REPORTING

7

PERSON WITH

0

SHARED DISPOSITIVE POWER

8

1,451,425

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,451,425

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

6.7%

TYPE OF REPORTING PERSON\*

12

HC

\*SEE INSTRUCTIONS BEFORE FILLING OUT



CUSIP No. 37946r109 13G

NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Stuart Cartner

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

USA

SOLE VOTING POWER

5

NUMBER OF  
SHARES

0

SHARED VOTING POWER

BENEFICIALLY

6

1,451,425

OWNED BY  
EACH

SOLE DISPOSITIVE POWER

REPORTING

7

0

PERSON WITH

SHARED DISPOSITIVE POWER

8

1,451,425

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,451,425

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11

6.7%

TYPE OF REPORTING PERSON\*

12

HC

4

**SCHEDULE 13G**

**Item 1(a) Name of Issuer.**

Global Partners L.P.

**Item 1(b) Address of Issuer's Principal Executive Offices.**

800 South Street

Waltham, MA 02454

**Item 2(a) Name of Person Filing.**

This Schedule 13G (the "Schedule 13G") is being filed on behalf of each of the following persons (each, a "Reporting Person"):

- |       |                               |
|-------|-------------------------------|
| (i)   | SteelPath Fund Advisors, LLC; |
| (ii)  | Gabriel Hammond; and          |
| (iii) | Stuart Cartner                |

SteelPath Fund Advisors LLC is an investment advisor which has been granted investment discretion over certain portfolio investments, including the Common Stock referenced herein.

**Item 2(b) Address of Principal Business Office.**

The address of the principal business office of the Reporting Persons is:

2100 McKinney Ave, Suite 1401

Dallas, TX 75201

**Item 2(c) Place of Organization; Citizenship.**

- (i) SteelPath Fund Advisors, LLC is a Delaware limited liability company
- (ii) Gabriel Hammond is a citizen of the United States of America; and
- (iii) Stuart Cartner is a citizen of the United States of America

**Item 2(d) Title of Class of Securities.**

Common Stock (the "Common Stock")

**Item 2(e) CUSIP Number.**

37946r109

5

**Item 3 Reporting Person.**

**If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4 Ownership.**

This Schedule 13G (this "Schedule 13G") is being filed on behalf of (i) SteelPath Fund Advisors, LLC, a Delaware limited liability company, (ii) Gabriel Hammond and (iii) Stuart Cartner (the persons above are referred to herein as the "Reporting Persons")

Ownership as of December 31, 2011 is incorporated by reference to items (5) - (9) and (11) of each of the cover pages of the Reporting Persons.

Gabriel Hammond and Stuart Cartner are the Portfolio Managers with respect to portfolios managed by SteelPath Fund Advisors, LLC and are granted investment discretion with respect to such portfolios.

**Item 5 Ownership of Five Percent or Less of a Class.**

Inapplicable.

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**Item 6 Ownership of More Than Five Percent on Behalf of Another Person.**

Inapplicable.

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.**

Inapplicable.

**Item 8 Identification and Classification of Members of the Group.**

The members of the group are;

- (i) SteelPath Fund Advisors, LLC;
- (ii) Gabriel Hammond; and
- (iii) Stuart Cartner

**Item 9 Notice of Dissolution of Group.**

Inapplicable.

**Item 10 Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 14, 2010

STEELPATH FUND ADVISORS, LLC

By: /s/ Gabriel Hammond

Title: Managing Partner

By: /s/ Stuart Cartner

Title: Partner

By: /s/ James McCain

Title: Chief Compliance Officer