

CEDAR FAIR L P
Form 5
February 10, 2009

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Units of Limited Partner Interest	Â	Â	Â	Â	1,330,931 (1)	D	Â
Units of Limited Partner Interest	Â	Â	Â	Â	48,506 (2)	I	By Spouse's Trust

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Units of Limited Partner Interest	03/20/2008	Â	G	13,000	D	\$ 22.75	35,506	I	By Spouse's Trust
Units of Limited Partner Interest	10/31/2008	Â	W	880	A	\$ 0	36,386	I	By Spouse's Trust
Units of Limited Partner Interest	Â	Â	Â	Â	Â	Â	7,579	I	By Spouse for Grandchildren
Units of Limited Partner Interest	Â	Â	Â	Â	Â	Â	383,020	I ⁽³⁾	By Cedar Point Executives

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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Call options to purchase limited partnership units	\$ 20.6	Â	Â	Â	Â Â	Â ⁽⁴⁾ 03/07/2011	Units of Limited Partner Interest 90,000
Call options to purchase limited partnership units	\$ 24.14	Â	Â	Â	Â Â	Â ⁽⁵⁾ 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	Â	Â	Â Chairman, President & CEO	Â

Signatures

Richard L.
Kinzel

02/10/2009

__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) During the fiscal year under a broker administered distribution reinvestment plan, 98 units were acquired at \$23.78 per unit. These transactions are exempt under rule 16a-11.
- (2) During the fiscal year under a broker administered distribution reinvestment plan, 3,279 units were acquired at prices ranging from \$14.41 to \$24.32. These transactions are exempt under rule 16a-11.
- (3) Reporting person disclaims beneficial ownership of all but 51,620 units held by Cedar Point Executives, Inc.
- (4) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2002.
- (5) 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 provided 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.