

CEDAR FAIR L P
Form 4
January 17, 2006

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 *
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)
01/12/2006

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 and CEO

6. Individual or Joint/Group Filing(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 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	01/12/2006		M		10,000	A	\$ 20.6 486,443	D	
Units of Limited Partner Interest	12/31/2005		P	V	2,358	A	(1) 42,092	I	By spouse's trust
Units of Limited Partner Interest	12/31/2005		P	V	320	A	(2) 5,650	I	By spouse

Units of Limited Partner Interest	383,020	I ⁽³⁾	By Cedar Point Executives, Inc.
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Call options to purchase limited partnership units	\$ 20.6	01/12/2006		M	10,000	<u>(4)</u>	03/07/2011	Units of Limited Partner Interest	10,000
Call options to purchase limited partnership units	\$ 20.6					<u>(5)</u>	03/07/2011	Units of Limited Partner Interest	150,000
Call options to purchase limited partnership units	\$ 24.14					<u>(6)</u>	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 and
CEO

Signatures

Richard L. 01/17/2006
Kinzel

__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) During the fiscal year under a broker administered distribution reinvestment plan, 2,358 units were acquired at prices ranging from \$30.07 to \$33.32. These transactions are exempt under rule 16a-11.
- (2) During the fiscal year under a broker administered distribution reinvestment plan, 320 units were acquired at prices ranging from \$30.07 to \$33.32. 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, 2001.
- (5) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2002.
- (6) 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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