

DUFFIELD MILKIE  
Form 5  
February 13, 2012

# 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 \*  
DUFFIELD MILKIE  
  
(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Corp. VP - General Counsel

ONE CEDAR POINT DR  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2011

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

6. Individual or Joint/Group Reporting (check applicable line)

SANDUSKY, OH 44870

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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)	(A) or (D)	Price	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 Ownership (Instr. 4)
Units of Limited Partner Interest							3,019 <sup>(1)</sup>	D	
Units of Limited Partner Interest							255	I	By Spouse

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270  
(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
Phantom Units	Â	Â	Â	Â	Â Â	03/19/2012 <sup>(3)</sup> 03/19/2013	Units of Limited Partner Interest 5,632
Phantom Units	Â	Â	Â	Â	Â Â	03/04/2013 <sup>(4)</sup> 03/04/2014	Units of Limited Partner Interest 9,397
Phantom Units	Â	Â	Â	Â	Â Â	03/03/2014 <sup>(5)</sup> 03/03/2015	Units of Limited Partner Interest 6,436

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUFFIELD MILKIE ONE CEDAR POINT DR SANDUSKY, OH 44870	Â	Â	Â Corp. VP - General Counsel	Â

## Signatures

Duffield E. Milkie 02/13/2012

\*\*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, 84 units were acquired at prices ranging from \$18.84 to \$21.84. These transactions are exempt under rule 16a-11.
- (2) Each phantom unit is the economic equivalent of one limited partner unit in Cedar Fair, L.P.
- (3) This award vests in two equal installments on March 19, 2012 and 2013, respectively, assuming the grantee continues to be employed with the Company
- (4) This award vests in two equal installments on March 4, 2013 and 2014, respectively, assuming the grantee continues to be employed with the Company.
- (5) This award vests in two equal installments on March 3, 2014 and 2015, respectively, assuming the grantee continues to be employed with the Company.

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.