

KELLER DANIEL R
Form 4
April 22, 2005

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 *
KELLER DANIEL R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE CEDAR POINT DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
04/20/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & GM - Cedar Point Resorts

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

SANDUSKY, OH 44870-5259

(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) | 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 Ownership (Instr. 4) |
|-----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Units of Limited Partner Interest | 04/20/2005 | | M | | 1,116 A \$ 20.6 | 96,099 | D |
| Units of Limited Partner Interest | 04/20/2005 | | M | | 605 A \$ 24.14 | 96,704 | D |
| Units of Limited Partner Interest | | | | | | 383,020 | I ⁽¹⁾ 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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(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) | 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 | 04/20/2005 | | M | 160 | <u>(2)</u> 03/07/2011 | Units of Limited Partner Interest | 500 | \$ |
| Call options to purchase limited partnership units | \$ 20.6 | 04/20/2005 | | M | 956 | <u>(3)</u> 03/07/2011 | Units of Limited Partner Interest | 3,000 | \$ |
| Call options to purchase limited partnership units | \$ 24.14 | | | | | <u>(4)</u> 03/07/2012 | Units of Limited Partner Interest | 3,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KELLER DANIEL R
ONE CEDAR POINT DRIVE

VP & GM - Cedar Point Resorts

SANDUSKY, OH 44870-5259

Signatures

Daniel R. Keller

04/22/2005

__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) Reporting person disclaims beneficial ownership of all but 36,134 units held by Cedar Point Executives, Inc.
- (2) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2001.
- (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. 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.