

Q4 Funding LP
Form 4
June 10, 2010

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 *
Q Funding III, L.P.

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)
301 COMMERCE STREET, SUITE 3200

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2010

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

(Street)
FORT WORTH, TX 76102

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)	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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					Price		

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Equity Swap (obligation to sell) ⁽¹⁾	\$ 11.62	06/08/2010	J/K ⁽¹⁾	1					06/08/2010	06/08/2020	Units Representing Limited Partner Interests	367,
Equity Swap (obligation to sell) ⁽³⁾	\$ 11.62	06/08/2010	J/K ⁽³⁾	1					06/08/2010	06/08/2020	Units Representing Limited Partner Interests	1,518
Equity Swap (obligation to sell) ⁽⁴⁾	\$ 11.62	06/08/2010	J/K ⁽⁴⁾	1					06/08/2010	06/08/2020	Units Representing Limited Partner Interests	1,015
Equity Swap (obligation to sell) ⁽⁵⁾	\$ 11.62	06/08/2010	J/K ⁽⁵⁾	1					06/08/2010	06/08/2020	Units Representing Limited Partner Interests	1,517

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Q Funding III, L.P. 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102		X		
Prufrock Onshore, L.P. 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102		X		
J Alfred Onshore, LLC 301 COMMERCE STREET SUITE 3200		X		

FORT WORTH, TX 76102

Q4 Funding LP

301 COMMERCE STREET

SUITE 3200

X

FORT WORTH, TX 76102

Star Spangled Sprockets, L.P.

301 COMMERCE STREET

SUITE 3200

X

FORT WORTH, TX 76102

Excalibur Domestic, LLC

301 COMMERCE STREET

SUITE 3200

X

FORT WORTH, TX 76102

RAYNOR GEOFFREY

301 COMMERCE STREET

SUITE 3200

X

FORT WORTH, TX 76102

Signatures

Brandon Teague, Director of Trading for J Alfred Onshore, LLC, general partner of Prufrock Onshore, L.P., general partner of Q Funding III, L.P.

06/10/2010

__Signature of Reporting Person

Date

Brandon Teague, Director of Trading for J Alfred Onshore, LLC, general partner of Prufrock Onshore, L.P.

06/10/2010

__Signature of Reporting Person

Date

Brandon Teague, Director of Trading for J Alfred Onshore, LLC

06/10/2010

__Signature of Reporting Person

Date

Brandon Teague, Director of Trading for Excalibur Domestic, LLC, general partner of Star Spangled Sprockets, L.P., general partner of Q4 Funding, L.P.

06/10/2010

__Signature of Reporting Person

Date

Brandon Teague, Director of Trading for Excalibur Domestic, LLC, general partner of Star Spangled Sprockets, L.P.

06/10/2010

__Signature of Reporting Person

Date

Brandon Teague, Director of Trading for Excalibur Domestic, LLC

06/10/2010

__Signature of Reporting Person

Date

Brandon Teague, Attorney-in-Fact for Geoffrey P. Raynor

06/10/2010

__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) On June 8, 2010, a cash settled total return equity swap transaction was entered into with respect to the holdings of Q Funding III, L.P. ("Q3"), one of the reporting persons, among affiliated funds at a price of \$11.62 (the volume weighted average price as reported by Bloomberg on such date) regarding 367,151 Units of the Issuer. This transaction is cash settled and does not give any affiliate of Q3 any

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beneficial ownership of any such Units or any right to vote, acquire or dispose of any such Units.

This transaction relates to the holdings of Q3. J Alfred Onshore, LLC ("J Alfred") is the general partner of Prufrock Onshore, L.P.

- (2) ("Prufrock"), which is the general partner of Q3. Geoffrey P. Raynor ("Raynor") is the person who controls J Alfred. Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, each of J Alfred, Prufrock and Raynor is deemed to be the beneficial owner of any positions beneficially owned by Q3 only to the extent of the greater of his or its respective direct or indirect interest.

On June 8, 2010, a cash settled total return equity swap transaction was entered into with respect to the holdings of Q3, one of the

- (3) reporting persons, among affiliated funds at a price of \$11.62 (the volume weighted average price as reported by Bloomberg on such date) regarding 1,518,466 Units of the Issuer. This transaction is cash settled and does not give any affiliate of Q3 any beneficial ownership of any such Units or any right to vote, acquire or dispose of any such Units.

On June 8, 2010, a cash settled total return equity swap transaction was entered into with respect to the holdings of Q3, one of the

- (4) reporting persons, among affiliated funds at a price of \$11.62 (the volume weighted average price as reported by Bloomberg on such date) regarding 1,015,569 Units of the Issuer. This transaction is cash settled and does not give any affiliate of Q3 any beneficial ownership of any such Units or any right to vote, acquire or dispose of any such Units.

On June 8, 2010, a cash settled total return equity swap transaction was entered into with respect to the holdings of Q4 Funding, L.P.

- (5) ("Q4"), one of the reporting persons, among affiliated funds at a price of \$11.62 (the volume weighted average price as reported by Bloomberg on such date) regarding 1,517,811 Units of the Issuer. This transaction is cash settled and does not give any affiliate of Q4 any beneficial ownership of any such Units or any right to vote, acquire or dispose of any such Units.

This transaction relates to the holdings of Q4. Excalibur Domestic, LLC ("Excalibur") is the general partner of Star Spangled Sprockets,

- (6) L.P. ("Star"), which is the general partner of Q4. Raynor is the person who controls Excalibur. Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, each of Excalibur, Star and Raynor is deemed to be the beneficial owner of any positions beneficially owned by Q4 only to the extent of the greater of his or its respective direct or indirect interest.

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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