Bylinsky Gregory Form 3 May 13, 2010

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number:

3235-0104

Expires:

January 31, 2005

0.5

Estimated average burden hours per response...

INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement STAR GAS PARTNERS LP [SGU] À Bandera Partners LLC (Month/Day/Year) 05/10/2010 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 50 BROAD STREET, SUITE (Check all applicable) 1820 (Street) 6. Individual or Joint/Group _X__ 10% Owner Director Officer Other Filing(Check Applicable Line) (give title below) (specify below) Form filed by One Reporting Person NEW YORK, NYÂ 10004 _X_ Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Common Units I 7,004,875 (1) (2) See footnote (1) (2) Â Common Units $4,000 \frac{(3)}{}$ D Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	- · · · · · · · · · · · · · · · · · · ·	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		(Instr. 4)	Price of	Derivative	

Edgar Filing: Bylinsky Gregory - Form 3

Relationships

Date Expiration Title Amount or Derivative Security:

Exercisable Date Number of Security Direct (D)

Shares or Indirect

(I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Keiationships					
are postering of the state of state of the s	Director	10% Owner	Officer	Other		
Bandera Partners LLC 50 BROAD STREET, SUITE 1820 NEW YORK, NY 10004	Â	ÂX	Â	Â		
Bylinsky Gregory 50 BROAD STREET, SUITE 1820 NEW YORK, NY 10004	Â	ÂX	Â	Â		
Gramm Jefferson 50 BROAD STREET, SUITE 1820 NEW YORK, NY 10004	Â	ÂX	Â	Â		
Shpiz Andrew 50 BROAD STREET, SUITE 1820 NEW YORK, NY 10004	Â	ÂX	Â	Â		
Signatures						
/s/ Gregory Bylinsky, Managing Director, On behalf of Bandera Partners LLC	05/13/2010					
**Signature of Reporting Person			Date			
/s/ Gregory Bylinsky	05/1	13/2010				
**Signature of Reporting Person			Date			
/s/ Jefferson Gramm	05/1	13/2010				
**Signature of Reporting Person			Date			
/s/ Andrew Shpiz	05/1	13/2010				
**Signature of Reporting Person			Date			

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- The Common Units reported herein as indirectly beneficially owned by Bandera Partners LLC, Gregory Bylinsky, Jefferson Gramm and Andrew Shpiz (the "Master Fund Shares") are directly owned by Bandera Master Fund L.P., a Cayman Islands exempted limited partnership ("Bandera Master Fund"). Bandera Partners LLC is the investment manager of Bandera Master Fund and may be deemed to
- (1) have beneficial ownership of the Master Fund Shares by virtue of the sole and exclusive authority granted to Bandera Partners LLC by Bandera Master Fund to vote and dispose of the Master Fund Shares. Mr. Bylinsky, Mr. Gramm and Mr. Shpiz may be deemed to have beneficial ownership of the Master Fund Shares in their capacities as Managing Partners, Managing Directors and Portfolio Managers of Bandera Partners LLC.
- (2) Indirect beneficial ownership of the Master Fund Shares has not been allocated to the Reporting Persons on a proportional basis. Each of Bandera Partners LLC, Mr. Bylinsky, Mr. Gramm and Mr. Shpiz disclaims beneficial ownership of the Master Fund Shares except to the

Reporting Owners 2

Edgar Filing: Bylinsky Gregory - Form 3

extent of its or his pecuniary interest therein pursuant to Rule 16a-1(a)(2).

(3) These securities are owned solely by Mr. Shpiz.

Â

Remarks:

This Form 3 is being filed because Star Gas Partners, L.P. reported in its Quarterly Report on FA Securities and Exchange Commission on May 10, 2010 that the number of Common Units issued Â 2010 decreased to 69,806,896 Common Units. Â As a result, the Reporting Persons may be deeme more than ten percent of the issued and outstanding Common Units of Star Gas Partners, L.P.

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.