

Global Partners LP
Form 4
October 06, 2005

FORM 4

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

OMB APPROVAL

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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 *
Slifka Richard

(Last) (First) (Middle)

C/O GLOBAL GP LLC, P.O. BOX
9161, 800 SOUTH STREET

(Street)

WALTHAM, MA 02454-9161

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Global Partners LP [GLP]

3. Date of Earliest Transaction
(Month/Day/Year)
10/04/2005

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)

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 |
| Common Units representing limited partner interests | 10/04/2005 | 10/04/2005 | J ⁽¹⁾ (2) | | 631,061 | A | ⁽¹⁾ ⁽²⁾ |
| Common Units representing limited partner interests | 10/04/2005 | 10/04/2005 | D | | \$ 624,750 | D | ⁽¹⁾ ⁽²⁾ |

See footnotes (1) and (2)

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Units and (ii) 719,409 Subordinated Units.

On October 4, 2005, in connection with the Offering, the net proceeds from the exercise of the underwriters' option to purchase additional Common Units was used to redeem at a price of \$20.542 per Common Unit (a) 224,469 Common Units from GPC, (b) 305,466 Common Units from Montello, (c) 1,103 Common Units from Sandwich and (d) 93,712 Common Units from Chelsea. As of October 4, 2005, Alfred A. Slifka and Richard Slifka are equal owners of ASRS Montello General Partnership. ASRS Montello General Partnership owns 72.8% of Montello. Alfred A. Slifka and Richard Slifka are equal owners of Sandwich. Chelsea Terminal Corp. is the general partner of Chelsea LP. Alfred A. Slifka and Richard Slifka are equal owners of Chelsea Terminal Corp. and each owns a 50% limited partner interest in Chelsea LP. As of October 4, 2005, Alfred A. Slifka and Richard Slifka are the indirect beneficial owners of the Common Units and Subordinated Units held by each of GPC, Montello, Sandwich and Chelsea LP.

(2)

Each Subordinated Unit will convert into one Common Unit at the end of the subordination period, which will end once the Issuer meets certain financial tests set forth in the agreement of limited partnership of the Issuer, but not before September 30, 2008. These financial tests require the Issuer to have earned and paid the minimum quarterly distribution and arrearages (if any) on all of its outstanding units for any three consecutive four quarter periods.

(3)

Remarks:

Mr. Slifka is a Director of Global GP LLC, the general partner of Global Partners LP, the Issuer.

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.