

Global Partners LP
Form 3
October 06, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 Person * ^ Montello Oil Corp (Last) (First) (Middle) | | 2. Date of Event Requiring Statement (Month/Day/Year) 10/04/2005 | 3. Issuer Name and Ticker or Trading Symbol Global Partners LP [GLP] | |
| C/O GLOBAL PARTNERS, LP, ^ 800 SOUTH STREET (Street) | | (Check all applicable) | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| WALTHAM, ^ MA ^ 02454-9161 (City) (State) (Zip) | | ___ Director | <input checked="" type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ___ Form filed by More than One Reporting Person |
| | | ___ Officer (give title below) | ___ Other (specify below) | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|---|--|
| Common Units representing limited partner interests | 3,086 ⁽¹⁾ | D | ^ |

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

SEC 1473 (7-02)

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

| 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 (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|---|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|
| Subordinated Units representing limited partner interests | Â (2) | Â (2) | Common Units | 2,344,992 (1) | \$ (2) | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Montello Oil Corp C/O GLOBAL PARTNERS, LP 800 SOUTH STREET WALTHAM, MA 02454-9161 | Â | Â X | Â | Â |

Signatures

Montello Oil Corporation by Edward J. Faneuil, Senior Vice President, General Counsel and Secretary

10/06/2005

__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).

(1) On October 4, 2005, in connection with the Issuer's initial public offering (the "Offering") of common units ("Common Units") representing limited partner interests (the "Offering"), Montello Oil Corporation ("Montello") contributed certain assets to the Issuer and in exchange therefor Montello received (a) 308,552 Common Units, (b) 2,344,992 subordinated units ("Subordinated Units") representing limited partner interests in the Issuer and (c) a 49% membership interest in Global GP LLC, the general partner of the Issuer. 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 305,466 Common Units from Montello.

(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 distributions and arrearages (if any) on all of its outstanding units for any three consecutive four quarter periods.

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.