

Global Partners LP
Form 4
October 06, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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)
				(A) or (D) Code V Amount (D) Price			
Common Units representing limited partner interests	10/04/2005	10/04/2005	J ⁽¹⁾⁽²⁾	631,061 A	⁽¹⁾ ⁽²⁾ 631,061	I	See footnotes (1) and (2)
Common Units representing limited partner interests	10/04/2005	10/04/2005	D	624,750 D	\$ 20,542 ⁽¹⁾ ⁽²⁾ 6,311	I	See footnotes (1) and (2)

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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 (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 Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount
Subordinated Units representing limited partner interests	(3)	10/04/2005	10/04/2005	J(1)(2)	4,796,061	(3) (3)	Common Units 4,796,061

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Slifka Richard C/O GLOBAL GP LLC P.O. BOX 9161, 800 SOUTH STREET WALTHAM, MA 02454-9161	X	X		

Signatures

Richard Slifka 10/06/2005

**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) On October 4, 2005, in connection with the Issuer's initial public offering (the "Offering") of common units ("Common Units") representing limited partner interests, each of Global Petroleum Corp. ("GPC"), Montello Oil Corporation ("Montello"), Sandwich Terminal, L.L.C. ("Sandwich") and Chelsea Terminal Limited Partnership ("Chelsea LP") contributed certain assets to the Issuer and in exchange therefor (a) GPC received (i) 226,736 Common Units, (ii) 1,723,196 subordinated units ("Subordinated Units") representing limited partner interests in the Issuer and (iii) a 36% membership interest in Global GP LLC ("GP LLC"), the general partner of the Issuer, (b) Montello received (i) 308,552 Common Units, (ii) 2,344,992 Subordinated Units and (iii) a 49% membership interest in GP LLC, (c) Sandwich received (i) 1,114 Common Units and (ii) 8,464 Subordinated Units and (d) Chelsea received (i) 94,659 Common

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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)
- (3) 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.

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.

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