

LUBAR SHELDON B  
Form 4  
February 24, 2011

**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 \*  
LUBAR SHELDON B

2. Issuer Name and Ticker or Trading Symbol  
STAR GAS PARTNERS LP [SGU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
700 NORTH WATER ST SUITE  
1200

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/23/2011

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

MILWAUKEE, WI 53202

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |   |
| Common Units                    | 02/23/2011                           |  | P                              | 100 A \$ 5.425  | 107,478   | I  | Note <sup>(1)</sup>                                   |
| Common Units                    | 02/23/2011                           |  | P                              | 6,700 A \$ 5.43   | 114,178   | I  | Note <sup>(1)</sup>                                   |
| Common Units                    | 02/23/2011                           |  | P                              | 800 A \$ 5.44   | 114,978   | I  | Note <sup>(1)</sup>                                   |
| Common Units                    | 02/23/2011                           |  | P                              | 4,411 A \$ 5.41   | 119,389   | I  | Note <sup>(1)</sup>                                   |
| Common Units                    | 02/23/2011                           |  | P                              | 16,740 A \$ 5.42  | 136,129   | I  | Note <sup>(1)</sup>                                   |

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Common Units 02/23/2011 P 400 A \$ 5.4 136,529 I Note <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially 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 currently valid OMB control number.**

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

LUBAR SHELDON B  
700 NORTH WATER ST SUITE 1200 X  
MILWAUKEE, WI 53202

## Signatures

/s/ Sheldon  
Lubar 02/24/2011

           \*\*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) These securities are directly owned by Lubar Equity Fund, LLC. The reporting person is a director and officer of Lubar & Co. Incorporated, which is the sole manager of Lubar Equity Fund, LLC, whose owners include the reporting person, members of the reporting person's family and other legal entities that are associated with or controlled by the reporting person and members of the reporting person's family. Mr. Lubar disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of

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Section 16 or for any other purpose.

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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