

Q4 Funding LP
Form 3
February 01, 2010

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Q Funding III, L.P. | | (Month/Day/Year) | CEDAR FAIR L P [FUN] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 01/20/2010 | | |
| 301 COMMERCE STREET, SUITE 3200 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| FORT WORTH, TX 76102 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |

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) |
|----------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| Units Representing Limited Partner Interests | 5,576,069 | D ⁽¹⁾ | ^ |
| Units Representing Limited Partner Interests | 428,987 | D ⁽²⁾ | ^ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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 | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|-----------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------|------------------------------------|---------------------------------|----------------------------------------------------------|
|-----------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------|------------------------------------|---------------------------------|----------------------------------------------------------|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|----------------------------|---------------------------|-----------------|----------------------------------------------|----------------------------|---------------------|-------------------------------------------------|-----------------------------|
| Equity Swap ⁽³⁾ | 01/20/2010 ⁽⁴⁾ | 07/09/2012 | Units Representing Limited Partner Interests | 31,400 | \$ 11.26 | I | See footnote ⁽³⁾ |
| Equity Swap ⁽³⁾ | 01/20/2010 ⁽⁵⁾ | 07/09/2012 | Units Representing Limited Partner Interests | 228,600 | \$ 11.93 | I | See footnote ⁽³⁾ |
| Equity Swap ⁽³⁾ | 01/20/2010 ⁽⁶⁾ | 07/09/2012 | Units Representing Limited Partner Interests | 290,900 | \$ 11.97 | I | See footnote ⁽³⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Q Funding III, L.P. 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102 | ^ | ^ X | ^ | ^ |
| Prufrock Onshore, L.P. 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102 | ^ | ^ X | ^ | ^ |
| J Alfred Onshore, LLC 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102 | ^ | ^ X | ^ | ^ |
| Q4 Funding LP 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102 | ^ | ^ X | ^ | ^ |
| Star Spangled Sprockets, L.P. 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102 | ^ | ^ X | ^ | ^ |
| | ^ | ^ X | ^ | ^ |

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Excalibur Domestic, LLC
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

RAYNOR GEOFFREY
301 COMMERCE STREET
SUITE 3200
FORT WORTH, TX 76102

Signatures

Brandon Teague, Director of Trading for J Alfred Onshore, LLC, general partner of Prufrock Onshore, L.P., general partner of Q Funding III, L.P. 02/01/2010

__Signature of Reporting Person Date

Brandon Teague, Director of Trading for J Alfred Onshore, LLC, general partner of Prufrock Onshore, L.P. 02/01/2010

__Signature of Reporting Person Date

Brandon Teague, Director of Trading for J Alfred Onshore, LLC 02/01/2010

__Signature of Reporting Person Date

Brandon Teague, Director of Trading for Excalibur Domestic, LLC, general partner of Star Spangled Sprockets, L.P., general partner of Q4 Funding, L.P. 02/01/2010

__Signature of Reporting Person Date

Brandon Teague, Director of Trading for Excalibur Domestic, LLC, general partner of Star Spangled Sprockets, L.P. 02/01/2010

__Signature of Reporting Person Date

Brandon Teague, Director of Trading for Excalibur Domestic, LLC 02/01/2010

__Signature of Reporting Person Date

Brandon Teague, Attorney-in-Fact for Geoffrey P. Raynor 02/01/2010

__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).

(1) The Units are held directly by Q Funding III, L.P. ("Q3"). J Alfred Onshore, LLC ("J Alfred") is the general partner of Prufrock Onshore, L.P. ("Prufrock"), which is the general partner of Q3. Geoffrey P. Raynor ("Raynor") is the person who controls J Alfred. Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Filing Act of 1934, each of J Alfred, Prufrock and Raynor is deemed to be the beneficial owner of any Units beneficially owned by Q3 only to the extent of the greater of his or its respective direct or indirect interest.

(2) The Units are held directly by Q4 Funding, L.P. ("Q4"). Excalibur Domestic, LLC ("Excalibur") is the general partner of Star Spangled Sprockets, L.P. ("Star"), which is the general partner of Q4. Raynor is the person who controls Excalibur. Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Filing Act of 1934, each of Excalibur, Star and Raynor is deemed to be the beneficial owner of any Units beneficially owned by Q4 only to the extent of the greater of his or its respective direct or indirect interest. January 25, 2010 is the Date of Event requiring Q4 to file on Form 3.

(3) Raynor, one of the reporting persons, holds an interest in the equity swap transactions reported herein. The equity swaps were entered into by Amalgamated Gadget, L.P. ("Amalgamated") for and on behalf of R2 Investments, LDC. Scepter Holdings, Inc. ("Scepter") is the general partner of Amalgamated and Raynor is the sole shareholder of Scepter.

(4) Amalgamated is party to an equity swap transaction with a securities broker under which, upon exercise, (i) Amalgamated will be obligated to pay to the broker \$353,564.00, representing \$11.26 per Unit for the 31,400 Units of the Issuer that are the subject of the

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transaction, and (ii) the broker will be obligated to pay to Amalgamated the market value of the 31,400 Units. The transaction is currently exercisable by Amalgamated. An amount equal to any dividends declared and paid on such Units during the term of the transaction will be paid to Amalgamated. This transaction is a cash settled equity swap and does not give Amalgamated any beneficial ownership of any such Units or any right to vote, acquire or dispose of any such Units.

- (5) Amalgamated is party to an equity swap transaction with a securities broker under which, upon exercise, (i) Amalgamated will be obligated to pay to the broker \$2,727,198.00, representing \$11.93 per Unit for the 228,600 Units of the Issuer that are the subject of the transaction, and (ii) the broker will be obligated to pay to Amalgamated the market value of the 228,600 Units. The transaction is currently exercisable by Amalgamated. An amount equal to any dividends declared and paid on such Units during the term of the transaction will be paid to Amalgamated. This transaction is a cash settled equity swap and does not give Amalgamated any beneficial ownership of any such Units or any right to vote, acquire or dispose of any such Units.

- (6) Amalgamated is party to an equity swap transaction with a securities broker under which, upon exercise, (i) Amalgamated will be obligated to pay to the broker \$3,482,073.00, representing \$11.97 per Unit for the 290,900 Units of the Issuer that are the subject of the transaction, and (ii) the broker will be obligated to pay to Amalgamated the market value of the 290,900 Units. The transaction is currently exercisable by Amalgamated. An amount equal to any dividends declared and paid on such Units during the term of the transaction will be paid to Amalgamated. This transaction is a cash settled equity swap and does not give Amalgamated any beneficial ownership of any such Units or any right to vote, acquire or dispose of any such Units.

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.