Global Partners LP
Form 4
October 06, 2005

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Slifka Eric

(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)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)		74,242	A	(1)	74,242	I	See footnote (1)
Common Units representing limited partner interests	10/04/2005	10/04/2005	D		73,500	D	$ 20.542 (1)	742	I	See footnote (1)

Common Units representing limited partner interests	10/04/2005	10/04/2005	P	25,500	A	$ 22	26,242	D

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Subordinated Units representing limited partner interests	(2)	10/04/2005	10/04/2005	J(1)		564,242		(2)	(2)	Common Units	564,24

Reporting Owners

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

Signatures

Eric 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, Larea Holdings LLC ("Larea") contributed certain assets to the Issuer and in exchange therefor Larea received (a) 74,242 Common Units, (b) 564,424 subordinated units ("Subordinated Units") representing limited partner interests in the Issuer and (c) a 10% 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 73,500 Common Units from Larea.As of October 4, 2005, Eric Slifka owns 100% of Larea. Mr. Slifka will be the indirect beneficial owner of the Common Units and the Subordinated Units held by Larea.

(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 its outstanding units for any three consecutive four quarter periods.

Remarks:

Mr. Slifka is the President and Chief Executive Officer and a Director of Global GP LLC, the general partner of Global Partne

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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