

GLOBAL PARTNERS LP
Form 4
January 05, 2016

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 *
MCKOWN DAVID K

(Last) (First) (Middle)

C/O GLOBAL PARTNERS LP, 800
SOUTH STREET, SUITE 500

(Street)

WALTHAM, MA 02453

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GLOBAL PARTNERS LP [GLP]

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2015

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common units representing limited partner interests | 12/31/2015 | | M | A | \$ 17.57 (1) 7,857 | D | |

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Phantom units representing limited partner interests ⁽³⁾ | \$ 0 ⁽²⁾ | 12/31/2015 | | M | 2,715 | 12/31/2015 ⁽⁴⁾ 12/31/2016 ⁽⁴⁾ | Common units representing limited partner interests |
| Phantom units representing limited partner interests ⁽³⁾ | \$ 0 ⁽²⁾ | 01/02/2016 | | M | 3,553 | 01/02/2016 ⁽⁵⁾ 01/02/2018 ⁽⁵⁾ | Common units representing limited partner interests |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCKOWN DAVID K C/O GLOBAL PARTNERS LP 800 SOUTH STREET, SUITE 500 WALTHAM, MA 02453 | | X | | |

Signatures

Edward J. Faneuil, Attorney-in-Fact for David K. McKown 01/05/2016

__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) Closing market price on December 31, 2015.

(2)

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Phantom units representing limited partner interests in Global Partners LP ("Phantom Units") convert into common units representing limited partner interests in Global Partners LP ("Common Units").

- (3) Each Phantom Unit is the economic equivalent of one Common Unit.

- (4) Pursuant to a Grant Agreement dated June 27, 2013, the Reporting Person was granted 8,145 Phantom Units. Upon satisfying the vesting conditions set forth in said Grant Agreement, the Phantom Units vest as follows: 33 1/3% each on December 31, 2014, December 31, 2015 and December 31, 2016.

- (5) Pursuant to a Grant Agreement dated September 18, 2015, the Reporting Person was granted 10,659 Phantom Units. Upon satisfying the vesting conditions set forth in said Grant Agreement, the Phantom Units vest as follows: 33 1/3% each on January 2, 2016, January 2, 2017 and January 2, 2018 and shall be paid in cash payments equal to the Fair Market Value of one Common Unit on the day immediately preceding the payment date for each Phantom Unit that is to be settled.

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.