CEDAR FAIR L P

Form 5

February 10, 2005

Check this box if

no longer subject

to Section 16.

5 obligations

may continue.

Form 4 or Form

FORM 5 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Washington, D.C. 20549

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer BENDER H PHILLIP Symbol CEDAR FAIR L P [FUN] (Check all applicable) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) (Month/Day/Year) Director 10% Owner X _ Officer (give title Other (specify 12/31/2004 below) below) ONE CEDAR POINT DRIVE V.P. & G.M. - Worlds of Fun (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) SANDUSKY, Â OHÂ 44870-5259 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Transaction Securities Form: Direct Indirect Execution Date, if Acquired (A) or (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year (Instr. 3 and 4) Amount (D) Price Units of Limited Â Â Â Â Â Â Â 9.288 (1) D Partner Interest Reminder: Report on a separate line for each class of Persons who respond to the collection of information SEC 2270 securities beneficially owned directly or indirectly. contained in this form are not required to respond unless (9-02)the form displays a currently valid OMB control number.

> Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)		88 II S
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Call options to purchase limited partnership units	\$ 20.6	Â	Â	Â	Â	Â	(2)	03/07/2011	Units of Limited Partner Interest	1,000	
Call options to purchase limited partnership units	\$ 20.6	Â	Â	Â	Â	Â	(3)	03/07/2011	Units of Limited Partner Interest	10,000	
Call options to purchase limited partnership units	\$ 24.14	Â	Â	Â	Â	Â	(4)	03/07/2012	Units of Limited Partner Interest	10,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BENDER H PHILLIP ONE CEDAR POINT DRIVE SANDUSKY, OH 44870-5259	Â	Â	V.P. & G.M Worlds of Fun	Â			

Signatures

Phillip H.
Bender

**Signature of Reporting Person

Date

Reporting Owners 2

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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) During the fiscal year under the Cedar Fair, L.P. Distribution Reinvestment and Employee Unit Purchase Plan, 434 units were acquired at prices ranging from \$30.13 to \$33.43. These transactions are exempt under rule 16a-11.
- (2) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2001.
- (3) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2002.
- (4) Options vest at a rate of 20% per year on each anniversary date, beginning on March 7, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.