

Global Partners LP
Form 3
September 27, 2005

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 *

Global Petroleum Corp.
(Last) (First) (Middle)

P.O. BOX 9161, 800 SOUTH
STREET

(Street)

WALTHAM, MA 02454-9161

(City) (State) (Zip)

2. Date of Event
Requiring Statement
(Month/Day/Year)

09/27/2005

3. Issuer Name **and** Ticker or Trading Symbol
Global Partners LP [GLP]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

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

5. 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

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)

Common Units representing limited partner
interests

0 ⁽¹⁾

D

A

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
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Subordinated Units representing limited partner interests	Â (2)	Â (2)	Common Units	0 (1)	\$ (2)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Global Petroleum Corp. P.O. BOX 9161 800 SOUTH STREET WALTHAM, MA 02454-9161	Â X	Â X	Â	Â

Signatures

Richard Slifka, Treasurer, on behalf of Global Petroleum Corp. 09/27/2005

__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).

As of September 27, 2005, Global Petroleum Corp. ("GPC") owns a 98% limited partner interest in Issuer. At the closing of the Issuer's initial public offering of common units ("Common Units") representing limited partner interests (the "Offering"), GPC's 98% limited partner interest will be reduced to 16.9% as a result of the dilutive effect of the Offering. Global GP LLC ("GP LLC") is sole general partner of and holds a 2% general partner interest in the Issuer. As of September 27, 2005, GPC is the sole member of GP LLC. At the closing of the Offering, GPC's 100% membership interest in GP LLC will be reduced to 36%. At the closing of the Offering, GPC will contribute certain assets to the Issuer and in exchange therefor GPC will receive (a) 226,736 Common Units, (b) 1,723,196 subordinated units ("Subordinated Units") representing limited partner interests in the Issuer and (c) a 36% membership interest in GP LLC.

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

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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