

MCKOWN DAVID K
Form 4
January 04, 2018

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

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

01/02/2018

(Street)

4. 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

WALTHAM, MA 02453

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common units representing limited partner interests | 01/02/2018 | | M | 3,553 (1) | A \$ 0 (1) | 14,125 | D |
| Common units representing limited partner interests | 01/02/2018 | | D | 3,553 (1) | D \$ 16.7 (2) | 10,572 | D |

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

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(9-02)

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 ⁽⁴⁾ | 01/02/2018 | | M | 3,553 | 01/02/2018 ⁽¹⁾ 01/02/2018 ⁽¹⁾ | 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 01/04/2018

__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) Pursuant to a Grant Agreement dated September 18, 2015, the Reporting Person was granted 10,659 phantom units representing limited partner interests in Global Partners LP ("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

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equal to the Fair Market Value of one common unit representing limited partner interests in Global Partners LP ("Common Unit") on the day immediately preceding the payment date for each Phantom Unit that is to be settled.

- (2) Closing market price on December 29, 2017.
- (3) Each Phantom Unit is the economic equivalent of one Common Unit.
- (4) Phantom Units convert into Common Units on a one-for-one basis.

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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