

GLOBAL PARTNERS LP

Form 4

January 05, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)
			Code	V	Amount	(A) or (D)	Price
Common units representing limited partner interests	12/31/2015		M		2,715	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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(9-02)

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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.

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.

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