

GLOBAL PARTNERS LP  
Form 4  
January 04, 2017

**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 \*  
WATCHMAKER KENNETH I

(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)

12/31/2016

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 (D) Price		
Common units representing limited partner interests	12/31/2016		M		\$ 2,715 A 19.45 (1)	D	
Common units representing limited partner interests	01/02/2017		M		\$ 3,553 A 19.45 (1)	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 <sup>(3)</sup>	\$ 0 <sup>(2)</sup>	12/31/2016		M	2,715	12/31/2016 <sup>(4)</sup> 12/31/2016 <sup>(4)</sup>	Common units representing limited partner interests
Phantom units representing limited partner interests <sup>(3)</sup>	\$ 0 <sup>(2)</sup>	01/02/2017		M	3,553	01/02/2017 <sup>(5)</sup> 01/02/2018 <sup>(5)</sup>	Common units representing limited partner interests

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATCHMAKER KENNETH I C/O GLOBAL PARTNERS LP 800 SOUTH STREET, SUITE 500 WALTHAM, MA 02453	X			

## Signatures

Edward J. Faneuil, Attorney-in-Fact for Kenneth I. Watchmaker 01/04/2017

\_\_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 30, 2016.

(2) 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.

Pursuant to a Grant Agreement dated April 20, 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.

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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