

Slifka Eric  
Form 4  
February 23, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Slifka Eric

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)

C/O GLOBAL PARTNERS LP, 800 SOUTH STREET

3. Date of Earliest Transaction (Month/Day/Year)  
02/18/2011

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

President and CEO

(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 02454

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common units representing limited partner interests	02/18/2011		M		22,046	A	180,586
Common units representing limited partner interests	02/18/2011		D		7,000	D	\$ 27.77

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

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SEC 1474  
(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 Underlying Security (Instr. 3 and 4)
Phantom units <u>(2)</u>	\$ 0	02/18/2011		A	22,046	02/18/2011 <sup>(3)</sup> 02/18/2011 <sup>(3)</sup>	Common units
Phantom units <u>(2)</u> <u>(4)</u>	\$ 0	02/18/2011		M	22,046	02/18/2011 02/18/2011	Common units

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Slifka Eric C/O GLOBAL PARTNERS LP 800 SOUTH STREET WALTHAM, MA 02454	X		President and CEO	

**Signatures**

Edward J. Faneuil, Attorney-in-Fact for Eric Slifka 02/23/2011

         \*\*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) Acquisition of common units representing limited partner interests in Global Partners LP, in settlement of 25% of the phantom units that were granted to Mr. Eric Slifka pursuant to a Grant Agreement dated February 5, 2009 under the Global Partners LP Long-Term Incentive Plan, as a result of the satisfaction of certain early vesting conditions set forth in the Grant Agreement. *See* footnotes (3) and (4) below for additional information regarding the February 5, 2009 grant of phantom units to Mr. Slifka.
  - (2) Each phantom unit is the economic equivalent of one common unit of Global Partners LP.
  - (3)

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Pursuant to a Grant Agreement dated February 5, 2009, Mr. Slifka was granted 88,184 phantom units, subject to satisfaction of a performance goal set forth in the Grant Agreement. All of these phantom units will cliff vest on December 31, 2013, provided that the performance goal set forth in the Grant Agreement is satisfied. Notwithstanding the foregoing, the vesting of some or all of these phantom units may be accelerated under certain conditions set forth in the Grant Agreement.

- (4) 22,046 of the phantom units that were granted to Mr. Slifka pursuant to a Grant Agreement dated February 5, 2009 vested on February 18, 2011 as a result of the satisfaction of certain early vesting conditions set forth in the Grant Agreement.

### **Remarks:**

Remarks: Mr. Eric Slifka is a Director and the President and Chief Executive Officer of Global GP LLC, the general partner of

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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