

WATCHMAKER KENNETH I

Form 4

January 06, 2011

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

(Street)

WALTHAM, MA 02454

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

GLOBAL PARTNERS LP [GLP]

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

12/31/2010

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 Ownership (Instr. 4)
Common units representing limited partner interests	12/31/2010		M	1,200 A	\$ 27.4 (1) 5,927	D	

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Phantom units ⁽²⁾	⁽²⁾	12/31/2010		M	1,200	12/31/2010 12/31/2010	Common units	1,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATCHMAKER KENNETH I C/O GLOBAL PARTNERS LP 800 SOUTH STREET WALTHAM, MA 02454		X		

Signatures

Edward J. Faneuil, Attorney-in-Fact for Kenneth I.
Watchmaker

01/06/2011

__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).

Acquisition of common units representing limited partner interests in Global Partners LP, in settlement of the vesting of the phantom units that were granted to Mr. Watchmaker under a Grant Agreement dated April 20, 2010 pursuant to the Global Partners Long-Term Incentive Plan, as a result of the satisfaction of vesting conditions set forth in the Grant Agreement.

(2) Each phantom unit is the economic equivalent of one common unit of Global Partners LP.

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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