

CEDAR FAIR L P
Form DFAN14A
January 05, 2011

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

SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant / /
Filed by a Party other than the Registrant /X/

Check the appropriate box:

- // Preliminary Proxy Statement
/ / **Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
/ / Definitive Proxy Statement
/X/ Definitive Additional Materials
/ / Soliciting Material Pursuant to Section 240.14a-12

CEDAR FAIR, L.P.

(Name of Registrant as Specified in Its Charter)

Q FUNDING III, L.P.
Q4 FUNDING, L.P.
PRUFROCK ONSHORE, L.P.
J ALFRED ONSHORE, LLC
STAR SPANGLED SPROCKETS, L.P.
EXCALIBUR DOMESTIC, LLC
GEOFFREY RAYNOR

(Name of Persons Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

/X/ No fee required.

/ / Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

(1) Title of each class of securities to which transaction applies:

- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:
 - / / Fee paid previously with preliminary materials:
 - / / Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount previously paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

Q Funding III, L.P. and Q4 Funding, L.P. issued the following press release on January 5, 2011:

**ISS SUPPORTS Q INVESTMENTS PROPOSALS FOR MEANINGFUL
CHANGES AT CEDAR FAIR**

Recommends Unitholders Vote to Separate the Chairman and Chief Executive Officer
Positions

Recommends that Cedar Fair Make Dividend Distribution a Higher Priority than Debt
Repayment

Fort Worth, Texas, January 5, 2011 - Q Funding III, L.P. and Q4 Funding, L.P. (together, "Q Investments") announced today that Institutional Shareholder Services ("ISS"), the leading independent proxy voting advisory firm, has recommended that Cedar Fair, L.P. (NYSE: FUN) unitholders support Q Investments' proposals to separate Cedar Fair's chairman and chief executive officer positions and prioritize a higher dividend distribution. ISS also recommended that unitholders VOTE on the **GREEN** proxy card and not on Cedar Fair's white proxy card.

In announcing its support, ISS "conclude[d] that the board has been out of touch with unitholders," and noted that "the company could benefit from the additional oversight that an independent chairman would provide."

ISS also recommended support of Q Investments' resolution to amend the Company's partnership agreement so as to make dividend distribution a higher priority than debt repayment and to take all actions necessary to implement such distribution, with the goal of returning to close to historical distribution levels based on earnings.

ISS further commented that the distribution proposal is important "for the signal it sends to the board about the significance of the quarterly distribution to unitholders and the relative importance that the owners of the company place on distributions versus other uses of free cash flow."

Scott McCarty, portfolio manager at Q Investments, said, "We are extremely pleased that the leading proxy voting advisory firm has recommended unitholders support both our proposals. We believe that each of these proposals will enhance unitholder value and help the company avoid the many missteps it has recently made. It is extremely important that unitholders vote and give this board direction on each of these proposals."

Q Investments urges all unitholders to vote the **GREEN** proxy card today by telephone or internet FOR both proposals. Q Investments would also like to remind its fellow unitholders that it is not too late to change previous votes to a vote FOR both of its proposals because only the latest dated vote will count.

Please use the **GREEN** proxy card to support both proposals. If you have any questions or need assistance in voting, please call D.F. King & Co., Inc. at (800) 488-8075.