SEC Form 3

FORM 3

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

OMB APPROVAL OMB Number: 3235-0104 Estimated average burden hours per response: 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] Bandera Partners LLC		F	2. Date of Event Requiring Statement (Month/Day/Year) 05/07/2012		3. Issuer Name and Ticker or Trading Symbol STAR GAS PARTNERS LP [SGU]								
(Last) (First) (Middle)						4. Relationship of Reporting Person(s) to Issuer (Check all applicable)					5. If Amendment, Date of Original Filed (Month/Day/Year)		
50 BROAD STREET, SUITE 1820						Director Officer (give title below)	Х	10% Owner Other (specify below)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting			
(Street)						,		,			Person	by One Reporting	
NEW YORK N	Y	10004								X	Form filed b Reporting F	y More than One Person	
(City) (S	itate)	(Zip)											
			т	able I - Nor	n-Derivati	ve Securities Benefic	ially	v Owned					
1. Title of Security (Instr. 4)					· · · · ·		4. Nature of Indirect Beneficial Ownership (Instr. 5)						
Common Units					6,040,000		I ⁽¹⁾⁽²⁾ See		See fo	See footnote ⁽¹⁾⁽²⁾			
Common Units					81,706		D ⁽³⁾	(3)					
Common Units					4,000		D ⁽⁴⁾						
			(e.ç			Securities Beneficial nts, options, converti			s)				
1. Title of Derivative Security (Instr. 4) 2. Date Exerc Expiration Da (Month/Day/Yu			ite	and 3. Title and Amount of Secur Underlying Derivative Secur 4)		rity (Instr. Cor or		nversion	5. Ownership Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)			
								Amount	Exerc Price		Direct (D) or Indirect		
				Date Exercisable	Expiration Date	Title		or Number of Shares	Deriva Secur		(I) (Instr. 5)		
1. Name and Addres	•	•							<u> </u>				
Bandera Par	tners LL(<u>)</u>											
(Last)	(First)		(Middle)										
50 BROAD STR	EET, SUITH	E 1820											
(Street)	NY		10004										
NEW YORK	18.1		10004										
(City)	(State)		(Zip)										
1. Name and Addres Bylinsky Gre		g Person [*]											
(Last)	(First)		(Middle)										
50 BROAD STREET, SUITE 1820													
(Street)													
NEW YORK	NY		10004										
(City)	(State)		(Zip)										
					1								

1. Name and Addre	ss of Reporting Perso <u>rSON</u>	n [*]	
(Last)	(First)	(Middle)	
50 BROAD STR	EET, SUITE 1820		
(Street)			
NEW YORK	NY	10004	
(City)	(State)	(Zip)	
1. Name and Addre Shpiz Andre	ss of Reporting Perso	'n	
(Last)	(First)	(Middle)	
		(, ,	
	(First)	(, ,	
50 BROAD STR	(First) EET, SUITE 1820	(, ,	

Explanation of Responses:

1. The Common Units reported herein as indirectly beneficially owned by Bandera Partners LLC, Gregory Bylinsky, Jefferson Gramm and Andrew Shpiz (the "Master Fund Shares") are directly owned by Bandera Master Fund L.P., a Cayman Islands exempted limited partnership ("Bandera Master Fund"). Bandera Partners LLC is the investment manager of Bandera Master Fund and may be deemed to have beneficial ownership of the Master Fund Shares by virtue of the sole and exclusive authority granted to Bandera Partners LLC by Bandera Master Fund to vote and dispose of the Master Fund Shares. Mr. Bylinsky, Mr. Gramm and Mr. Shpiz may be deemed to have beneficial ownership of the Master Fund Shares in their capacities as Managing Partners, Managing Directors and Portfolio Managers of Bandera Partners LLC. (continued in footnote 2)

2. Indirect beneficial ownership of the Master Fund Shares has not been allocated to the Reporting Persons on a proportional basis. Each of Bandera Partners LLC, Mr. Bylinsky, Mr. Gramm and Mr. Shpiz disclaims beneficial ownership of the Master Fund Shares except to the extent of its or his pecuniary interest therein pursuant to Rule 16a-1(a)(2).

3. The Common Units referenced herein are owned directly by Mr. Gramm.

4. The Common Units referenced herein are owned directly by Mr. Shpiz.

By: /s/ Gregory Bylinsky,	
Managing Director, On behalf	05/08/2012
of Bandera Partners LLC	
By: /s/ Gregory Bylinsky	05/08/2012
By: /s/ Jefferson Gramm	05/08/2012
By: /s/ Andrew Shpiz	05/08/2012
** Signature of Reporting Person	Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.