

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934*

Star Gas Partners, L.P.

(Name of Issuer)

Common Units

(Title of Class of Securities)

85512C105

(CUSIP Number of Class of Securities)

Daniel S. Loeb
Third Point LLC
360 Madison Avenue, 24th Floor
New York, NY 10017
(212) 224-7400

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

Copies to:
Jack H. Nusbaum, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019-6099
(212) 728-8000

February 14, 2005

(Date of Event which Requires
Filing of this Schedule)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.85512C105

Page 1 of 8 Pages

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Daniel S. Loeb

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

1,945,500

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

1,945,500

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

1,945,500

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.0%

14 TYPE OF REPORTING PERSON*

IN

SCHEDULE 13D

CUSIP No.85512C105

Page 2 of 8 Pages

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Third Point LLC (f/k/a Third Point Management Company L.L.C.)
I.D. #13-3922602

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3 SEC USE ONLY

4	SOURCE OF FUNDS*	
	AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
	7	SOLE VOTING POWER
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		1,945,500
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		1,945,500
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
		1,945,500
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
		6.0%
14	TYPE OF REPORTING PERSON*	
		OO

This Schedule 13D is being filed on behalf of Third Point LLC, a Delaware limited liability company formerly known as Third Point Management Company L.L.C. (the "Management Company"), and Daniel S. Loeb, an individual ("Mr. Loeb" and, together with the Management Company, the "Reporting Persons"). This Schedule 13D relates to the common units of Star Gas Partners, L.P., a Delaware limited partnership (the "Partnership"). Unless the context otherwise requires, references herein to the "Common Units" are to such common units of the Partnership. The Management Company is the investment manager or adviser to a variety of hedge funds and managed accounts (such funds and accounts, collectively, the "Funds"). The Funds directly own the Common Units to which this Schedule 13D relates, and the Reporting Persons may be deemed to have beneficial ownership over such Common Units by virtue of the authority granted to them by the Funds to vote and to dispose of the securities held by the Funds, including the Common Units.

Item 1. Security and Issuer.

This statement on Schedule 13D relates to the Common Units of the Partnership, and is being filed pursuant to Rules 13d-1 and 13d-5 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The address of the principal executive offices of the Partnership is 2187 Atlantic Street, Stamford, CT 06902.

Item 2. Identity and Background.

(a) This statement is filed by the Reporting Persons. Daniel S. Loeb is the managing member of the Management Company and controls the Management Company's business activities. The Management Company is organized as a limited liability company under the laws of the State of Delaware.

(b) The address of the principal business and principal office of the Management Company and Mr. Loeb is 360 Madison Avenue, 24th Floor, New York, NY 10017.

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(c) The principal business of the Management Company is to serve as investment manager or adviser to the Funds, and to control the investing and trading in securities of the Funds. The principal business of Mr. Loeb is to act as the managing member of the Management Company.

(d) None of the Reporting Persons, nor, to the best of their knowledge, any of their directors, executive officers, general partners or members has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons, nor, to the best of their knowledge, any of their directors, executive officers, general partners or members has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Loeb is a United States citizen.

Item 3. Source and Amount of Funds or Other Consideration.

The Funds expended an aggregate of \$11,450,037.82 of their own investment capital to acquire the 1,945,500 Common Units held by them. The Common Units were acquired in open market purchases.

The Funds effect purchases of securities primarily through margin accounts maintained for them with Bear, Stearns Securities Corp. and Goldman, Sachs & Co. (the "Primary Brokers") which may extend margin credit to the Funds as and when required to open or carry positions in the margin accounts, subject to applicable Federal margin regulations, stock exchange rules and the firm's credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the accounts.

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Item 4. Purpose of Transaction.

The purpose of the acquisition of the Common Units by the Funds is for investment. The Reporting Persons may cause the Funds to make further acquisitions of Common Units from time to time or to dispose of any or all of the Common Units held by the Funds at any time.

The Reporting Persons previously filed a Schedule 13G on November 3, 2004 with respect to the Common Units. The Reporting Persons have changed their intentions as to the Partnership and have sent to the Partnership a letter (filed as Exhibit 2 hereto), which suggests, among other things, that the Chairman, CEO and President of the Partnership should resign. This Schedule 13D is being filed as a result of this change of intention.

The Reporting Persons are engaged in the investment business. In pursuing this business, the Reporting Persons analyze the operations, capital structure and markets of companies, including the Partnership, on a continuous basis through analysis of documentation and discussions with knowledgeable industry

and market observers and with representatives of such companies (often at the invitation of management). From time to time, one or more of the Reporting Persons may hold discussions with third parties or with management of such companies in which the Reporting Persons may suggest or take a position with respect to potential changes in the operations, management or capital structure of such companies as a means of enhancing shareholder value. Such suggestions or positions may relate to one or more of the transactions specified in clauses (a) through (j) of Item 4 of Schedule 13D of the Exchange Act, including, without limitation, such matters as disposing of or selling all or a portion of the company or acquiring another company or business, changing operating or marketing strategies, adopting or not adopting certain types of anti-takeover measures and restructuring the company's capitalization or dividend policy.

Except as set forth above, and in the letter attached hereto as Exhibit 2, the Reporting Persons do not have any present plans or proposals that relate to or would result in any of the actions required to be described in Item 4 of Schedule 13D. Each of the Reporting Persons may, at any time, review or reconsider its position with respect to the Partnership and formulate plans or proposals with respect to any of such matters, but has no present intention of doing so.

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Item 5. Interest in Securities of the Issuer.

(a) As of the date of this Schedule 13D, the Management Company beneficially owns 1,945,500 Common Units. The Management Company shares voting and dispositive power over such holdings with Mr. Loeb and with the Funds. As of February 14, 2005, the Shares represented 6.0% of the total 32,165,528 Common Units outstanding at February 2, 2005 as reported in the Partnership's quarterly report on Form 10-Q for the period ended December 31, 2004. None of the individual Funds owns a number of shares of Common Units equal to or greater than 5% of such total Common Units outstanding.

(b) The Management Company and Mr. Loeb share voting and dispositive power over the 1,945,500 Common Units held directly by the Funds.

(c) Schedule A hereto sets forth certain information with respect to transactions by the Funds, at the direction of the Reporting Persons, in the Common Units during the past sixty days.

All of the transactions set forth on Schedule A, except as may be otherwise noted therein, were effected in open market purchases on the New York Stock Exchange through the Primary Brokers.

Except as set forth above and on Schedule A, during the last sixty days there were no transactions in the Common Units effected by the Reporting Persons, nor, to the best of their knowledge, any of their directors, executive officers, general partners or members.

(d) Other than the Funds that directly hold the Shares, and except as set forth in this Item 5, no person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Pursuant to Rule 13d-1(k) promulgated under the Exchange Act, the Reporting Persons have entered into an agreement with respect

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to the joint filing of this statement, and any amendment or amendments hereto.

By virtue of the relationships among the Reporting Persons and the Funds, as described in Item 2, the Reporting Persons and the Funds may be deemed to be a "group" under the Federal securities laws. Except as otherwise set forth in this Schedule 13D, each Reporting Person expressly disclaims beneficial ownership of any of the shares of Common Units beneficially owned by any other Reporting Person or the Funds and the filing of this Statement shall not be construed as an admission, for the purposes of Sections 13(d) and 13(g) or under any provision of the Exchange Act or the rules promulgated thereunder or for any other purpose, that any Reporting Person is a beneficial owner of any such shares.

Except as set forth herein, there are no contracts, arrangements, understandings or relationships among the persons named in Item 2 or between such persons and any other person with respect to any securities of the Partnership.

Item 7. Material to be Filed as Exhibits.

1. Joint Filing Agreement, dated as of February 14, 2005, by and between the Reporting Persons.

2. Letter from the Management Company to the Chairman, President and Chief Executive Officer of the Partnership, dated February 14, 2005.

Schedule A

(Transactions by the Funds in Common Units
during the past sixty days)

Date -----	Transaction -----	Shares -----	Price Per Share -----
12/16/2004	Sell	(200,000)	\$6.9035
12/16/2004	Sell	(100,000)	\$6.9144
12/17/2004	Sell	(100,000)	\$7.0129
1/24/2005	Sell	(40,000)	\$6.9003
1/3/2005	Buy	78,300	\$7.4500
1/3/2005	Sell	(78,300)	\$7.4500
1/31/2005	Sell	(14,500)	\$6.9000

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2005

THIRD POINT LLC

By: /s/ Daniel S. Loeb

Name: Daniel S. Loeb
Title: Managing Member

/s/ Daniel S. Loeb

Daniel S. Loeb

JOINT FILING AGREEMENT
PURSUANT TO RULE 13d-1(k)(1)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that it knows or has reason to believe that such information is inaccurate. This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

Dated: February 14, 2005

THIRD POINT LLC

By: /s/ Daniel S. Loeb

Name: Daniel S. Loeb
Title: Managing Member

/s/ Daniel S. Loeb

Daniel S. Loeb

[Third Point LLC]

VIA FACSIMILE & U.S. MAIL

February 14, 2005

Mr. Irik P. Sevin Chairman, President and CEO Star Gas Partners L.P. 2187
Atlantic Street Stamford CT 06902

Dear Irik:

Third Point LLC ("Third Point") advises certain entities that hold 1,945,500 common units in Star Gas Partners L.P. ("Star Gas" or the "Company") (NYSE: SGU). Our 6% interest in the common units of the Company makes us your largest unitholder. Unlike the poor, hapless retail investors "stuffed" with purchases at the \$24 level (many of whom are party to class action lawsuits against you personally and against the Company), we purchased our stake around these levels and took profits on about 500,000 shares near the \$7.00 per unit level.

Since your various acquisition and operating blunders have cost unit holders approximately \$570 million in value destruction, I cannot understand your craven stance with respect to shareholder communications. We urged you to hold a conference call to discuss the Company's plight and to set forth a plan of action.

We have also tried to reach you on innumerable occasions only to be told that your legal counsel advised you against speaking to bondholders and shareholders due to the torrent of shareholder litigation currently being brought against senior management and the Company. We did receive a call from Company CFO Ami Trauber (who I was interested to learn previously worked at Syratech (NASD: SYRA) which currently trades at 6 pennies a share and is undergoing a restructuring of its debt). How peculiar that Ami, who is named in virtually all the same shareholder class action complaints that have been filed, is not subject to the same gag order mandated by Company counsel. Since you refused for months to take our numerous calls, I must regrettably communicate with you in the public forum afforded us by Section 13(d) of the Securities Exchange Act of 1934.

Sadly, your ineptitude is not limited to your failure to communicate with bond and unit holders. A review of your record reveals years of value destruction and strategic blunders which have led us to dub you one of the most dangerous and incompetent executives in America. (I was amused to learn, in the course of our investigation, that at

Cornell University there is an "Irik Sevin Scholarship." One can only pity the poor student who suffers the indignity of attaching your name to his academic record.)

On October 18, 2004, Star Gas announced the suspension of its common unit dividend, causing an 80% crash in unit price from \$21.60 on October 17th to \$4.32 on October 18th and destroying over \$550 million of value.

On November 18, 2004, after a modest recovery in the stock price, Star Gas announced the sale of its propane business, causing the common units to decline in price from \$6.68 on November 17th to \$5.55 on November 22nd. Management evidently felt this would create shareholder value when in fact it did the exact opposite. The Company apparently did not feel a fiduciary obligation to maximize value for unit holders, and elected not to return calls from major unitholders prior to the sale of the propane segment. Had you been more responsive, we could have warned you that this that action would not create value. Shockingly, the Company also indicated that unitholders would be "passed through" a taxable gain on sale of up to \$10.53 per share even though unitholders may have suffered a loss of over \$15.00 a unit.

To add insult to unitholder injury, and to ensure you a dazzling place in the firmament of bad management, we learned that two members of the Company's

special committee assigned to evaluate the sale of the propane business, Stephen Russell and William P. Nicolletti, received a one-time fee of \$100,000 each! Was that really necessary given that you paid advisory fees to Lehman Brothers (your former employer), paid additional advisory fees to KeyBanc Capital for advising the special committee and paid significant legal fees associated with the transaction? The dereliction of fiduciary duty is truly astounding and we demand that all fees paid to the special committee be repaid immediately by Mr. Russell and Mr. Nicolletti.

On December 17, 2004, Star Gas closed on a \$260 million JP Morgan working capital facility. As of December 31, 2004, the Company was already in violation of its fixed charge coverage ratio of 1.1x to 1.0x. As a result, the Company has been forced to use \$40 million of the \$143.5 million in excess proceeds from the propane business sale for working capital purposes in order to maintain minimum availability on the working capital facility of \$25 million to prevent a violation from occurring under the credit agreement. Clearly, JP Morgan did not expect EBITDA of \$0 million (before non-recurring items) for the quarter ending December 31, 2004 given that the deal closed December 17, 2004.

I also presume that Peter J Solomon (the Company's restructuring advisor) was not marketing a refinancing based on such projections.

In its Form 10-K filed December 14, 2004 (with 17 days left in quarter), the Company that stated heating oil volumes were down 7.2% year-over-year for the two months ended November 30, 2004. However, in its Form 10-Q for the quarter ended December 31, 2004, the Company indicated that heating oil volumes were down 15% for the entire quarter. This would mean one of three things: (i) volumes were down over 50% in the last part of the year (hard to believe), (ii) management does not have an accurate picture

of where the business is heading or (iii) management felt it was unnecessary to update its unitholders on material information regarding its customers heading into the all-important winter season.

As mentioned above, for the quarter ended December 31, 2004, EBITDA declined to \$0 million from \$26 million the prior year. Heating oil volume was down 15%, gross margin per gallon was down over \$0.05 or approximately 10%, but fixed costs (delivery, branch, G&A) were up 8%. This is unacceptable and will cause a death spiral. How are you rationalizing the cost structure of the business? Ami Trauber indicated to us that the Company believes it can improve EBITDA margin per gallon to historical levels of \$0.12 (some of your competitors are at an approximate 50% premium to that). As your largest common unitholder, we insist that you provide a plan of action on how you will achieve that goal.

Furthermore, we would also like to understand why, even at its peak performance, the Company's margins are significantly lower than those of your competitors. We do not see any reason why a properly managed heating oil distribution business should not operate at least at your historical margin levels, if not at levels similar to the 17% margins enjoyed by your competitors. We would like to form a special committee of unitholders and would like to retain an independent consulting firm to evaluate the Company's operations and management performance; we are prepared to sign a confidentiality agreement in order to have access to the necessary Company data.

The Company received \$153.5 million of net proceeds from the sale of the propane business. Star Gas has indicated it has until the end of the year to make use of this cash. However, the Company must pay interest on the MLP Notes of 10.25% per year, amounting to \$15.7 million in annual costs (or almost \$0.50 a unit) if the Notes are not repurchased immediately. We urge you not to destroy more value for unit holders than you already have; we believe that, unless there is a better use for the cash, the Noteholders should be repaid as soon as practicable before that cash is burned away. However, if you think there is a better alternative than repaying the Noteholders, such as tuck-in acquisitions, we would like to understand that strategy before cash is deployed.

The Company's expenditure on legal and banking fees is completely inexplicable and out of proportion to the Company's size, resources and scant earnings. We estimate the Company has spent approximately \$75 million in fees over the last four months (approximately 50% of SGU's market capitalization) related to make-whole payments, bridge financing, debt refinancing, advisory professional fees and legal costs.

Furthermore, a careful reading of the small print in the Company's most recent

Form 10-K reveals a further record of abysmal corporate governance. In particular, your \$650,000 salary for a company your size is indefensible given the spectacular proportions of your failure as an executive. Furthermore, given the magnitude of your salary, perhaps you can explain why the Company paid \$41,153 for your professional fees in 2004 and why the Company is paying \$9,328 for the personal use of company owned vehicles. We questioned Mr. Trauber about the nature of this expense, and I was frankly curious about

what kind of luxury vehicle you were tooling around in (or is it chauffeured?). He told us that you drive a 12 year old vehicle. If that is so, then how is it possible that the company is spending so much money on the personal use of a vehicle that is 12 years old? Additionally, your personal use of a Company car appears to violate the Company's Code of Conduct and ethics which states that "All Company assets (e.g. phones, computers, etc) should be used for legitimate business purposes." We demand that you cease accepting a car allowance for personal use of a Company vehicle, in apparent violation of the Company's Code of Conduct and Ethics. We also demand that you voluntarily eliminate your salary until dividend payments to common unit holders are resumed.

The Company's Code of Conduct and Ethics also clearly states under the section on Conflicts of Interest, that

A "conflict occurs when an individual's private interest interferes or even appears to interfere in any way with the person's professional relationships and/or the interests of SGP. You are conflicted if you take actions or have interests that may make it difficult for you to perform your work for SGP objectively and effectively. Likewise, you are conflicted if you or a member of your family receives personal benefits as a result of your position in SGP...You should avoid even the appearance of such a conflict. For example, there is a likely conflict of interest if you:

1. Cause SGP to engage in business transaction with relatives or friends;...

By this clearly stated policy, how is it possible that you selected your elderly 78-year old mom to serve on the Company's Board of Directors and as a full-time employee providing employee and unitholder services? We further wonder under what theory of corporate governance does one's mom sit on a Company board. Should you be found derelict in the performance of your executive duties, as we believe is the case, we do not believe your mom is the right person to fire you from your job. We are concerned that you have placed your greed and desire to supplement your family income - through the director's fees of \$27,000 and your mom's \$199,000 base salary - ahead of the interests of unitholders. We insist that your mom resign immediately from the Company's board of directors.

Irik, at this point, the junior subordinated units that you hold are completely out of the money and hold little potential for receiving any future value. It seems that Star Gas can only serve as your personal "honey pot" from which to extract salary for yourself and family members, fees for your cronies and to insulate you from the numerous lawsuits that you personally face due to your prior alleged fabrications, misstatements and broken promises.

I have known you personally for many years and thus what I am about to say may seem harsh, but is said with some authority. It is time for you to step down from your role as CEO and director so that you can do what you do best: retreat to your waterfront mansion in the Hamptons where you can play tennis and hobnob with your fellow

socialites. The matter of repairing the mess you have created should be left to professional management and those that have an economic stake in the outcome.

Sincerely,

/s/ Daniel S. Loeb

Daniel S. Loeb