

LUTNICK HOWARD W
Form 4
May 10, 2010

FORM 4

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

OMB APPROVAL

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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 *
LUTNICK HOWARD W

(Last) (First) (Middle)

C/O BGC PARTNERS, INC., 499
PARK AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BGC Partners, Inc. [BGCP]

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

05/06/2010

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)

Chairman and CEO

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Class A Common Stock, par value \$0.01 per share | | | | | 8,557,698 | D | |
| Class A Common Stock, par value \$0.01 per share | 05/06/2010 | | C ⁽¹⁾ | 600,000 ⁽¹⁾ | A \$ 0 6,937,603 ⁽²⁾ ⁽³⁾ | I | See footnote ⁽⁴⁾ |

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

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Class B Common Stock, par value \$0.01 per share | (5) | 05/06/2010 | | C(1) | 600,000 | (5) | (5) | Class A Common Stock, par value \$0.01 per share | 600,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LUTNICK HOWARD W C/O BGC PARTNERS, INC. 499 PARK AVENUE NEW YORK, NY 10022 | X | X | Chairman and CEO | |

Signatures

Howard W. Lutnick, Chairman, Chief Executive Officer and President 05/10/2010

__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).

- On May 6, 2010, 600,000 shares of Class B Common Stock were converted into 600,000 shares of Class A Common Stock by Cantor Fitzgerald, L.P. ("CFLP"), of which 554,947 shares were distributed by CFLP on May 7, 2010 to certain current and former partners of
- (1) CFLP to satisfy certain of CFLP's deferred stock distribution obligations provided to such partners on April 1, 2008. After the distribution of the aggregate 554,947 shares of Class A Common Stock, the aggregate number of remaining shares of Class A Common Stock subject to deferred stock distribution obligations that CFLP is required to distribute to current and former CFLP partners is 22,225,022.
 - (2) The 6,947,603 shares of Class A Common Stock consist of (i) 388,812 shares of Class A Common Stock held by CF Group Management, Inc. ("CFGM"), (ii) 2,050,197 shares of Class A Common Stock represented by deferred stock distributions receivable by CFGM, (iii) 414,030 shares of Class A Common Stock held by CFLP, (iv) 175,589 shares of Class A Common Stock held by a trust for the benefit of

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the descendants of the reporting person, of which the reporting person's spouse is one of two trustees and the reporting person has limited powers to remove and replace such trustees (the "Trust"), (v) 1,610,182 shares of Class A Common Stock represented by deferred stock distributions receivable by the Trust, (vi) 23,780 shares of Class A Common Stock represented by deferred stock distributions receivable by the reporting person's spouse, (continued in Footnote 4).

- (3) (vii) 2,048,000 shares of Class A Common Stock represented by deferred stock distributions receivable by KBCR Management Partners, LLC ("KBCR") and (vii) 237,013 shares of Class A Common Stock held in the reporting person's 401(k) account.

CFGM is the Managing General Partner of CFLP, and the reporting person is the President and sole stockholder of CFGM. KBCR is a non-managing General Partner of CFLP, and the reporting person is the managing member of KBCR. The reporting person disclaims

- (4) beneficial ownership of all such shares in excess of his pecuniary interest, if any, and this report shall not be deemed an admission that he is the beneficial owner of, or has pecuniary interest in, any such excess shares for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

- (5) The shares of Class B Common Stock are convertible at any time on a one-for-one basis (subject to adjustment) into shares of Class A Common Stock.

- (6) The 25,848,107 shares of Class B Common Stock consist of (i) 48,745 shares of Class B Common Stock held by CFGM and (ii) 25,799,362 shares of Class B Common Stock held by CFLP.

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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