

LUTNICK HOWARD W
Form 4
October 04, 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)
09/30/2010

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 | 09/30/2010 | | P(1) | 87,817 (1) A | \$ 5.95 (1) 6,684,431 (1) (2) (3) (4) | I | See footnotes (1) (2) (3) (5) |

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

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(9-02)

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

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
10/04/2010

__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).
- (1) Represents the purchase of 87,817 shares of BGC Partners, Inc. Class A Common Stock, par value \$0.01 per share (the "Class A Common Stock"), for a Keogh retirement account for the benefit of the reporting person.
- The 6,684,431 shares of Class A Common Stock consist of (i) 388,812 shares of Class A Common Stock held by CF Group Management, Inc. ("CFGM") from Cantor Fitzgerald, L.P. ("CFLP"), (ii) 2,050,197 shares of Class A Common Stock represented by deferred stock distributions receivable by CFGM, (iii) 199,260 shares of Class A Common Stock held by trust accounts for the benefit of the reporting person and members of his immediate family, (iv) 1,610,182 shares of Class A Common Stock represented by deferred stock distributions receivable by a trust for the benefit of members of the reporting person's immediate family from CFLP, (v) 9,743 shares of Class A Common Stock held in custodial accounts for the benefit of certain members of the reporting person's family under the Uniform Gifts to Minors Act, (vi) 23,780 shares of Class A Common Stock represented by deferred stock distributions receivable by the reporting person's spouse from CFLP, (continue to footnote 3)

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- (3) (vii) 437 shares held in the reporting person's spouse's individual retirement account, (viii) 2,048,000 shares of Class A Common Stock represented by deferred stock distributions receivable by KBCR Management Partners, LLC ("KBCR") from CFLP, (ix) 249,688 shares of Class A Common Stock held in the reporting person's 401(k) account, (x) 16,515 shares of Class A Common Stock held in the reporting person's individual retirement account, and (xi) 87,817 shares held in the reporting person's Keogh retirement account.

- (4) Does not include 1,257,448 shares of Class A Common Stock acquired by CFLP upon exercise of exchange rights with respect to 1,257,448 BGC Holdings, L.P. Exchangeable Limited Partnership Interests ("Interests") because such 1,257,448 shares of Class A Common Stock were assumed in previous reports to have been distributed in connection with CFLP's deferred stock distribution obligations provided to certain current and former partners of CFLP on April 1, 2008.

- (5) 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 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.

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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