

LUTNICK HOWARD W
Form 4
October 08, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/03/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

Chairman and Co-CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock, par value \$0.01 per share | | | | | 8,682,698 | D | |
| Class A Common Stock, par value \$0.01 per share | 10/03/2008 | 10/06/2008 | I | 204,456 A | \$ 7,111,555 ⁽¹⁾ ₍₂₎ 4.06 | I | See Footnotes 1, 2 and 3 ⁽¹⁾ ₍₂₎ ₍₃₎ |

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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. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LUTNICK HOWARD W | X | X | Chairman and Co-CEO | |

Signatures

/s/ Howard W. Lutnick 10/08/2008

**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).
- The 7,111,555 shares of Class A Common Stock consist of (1) 3888,812 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 (1) CFGM, (iii) 606,477 shares of Class A Common Stock held by Cantor Fitzgerald, L.P. ("CFLP"), (iv) 175,589 shares of Class A Common Stock held by a trust for the benefit of 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, (vii) 2,048,000 shares of Class A Common Stock represented by deferred stock distributions receivable by KBCR Mangement Partners, LLC ("KBCR") and (viii) 208,518 shares of Class A Common Stock held in the reporting person's 401(k) account.

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- 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
- (3) 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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