

MERKEL STEPHEN M  
Form 4  
August 16, 2010

**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 \*  
**MERKEL STEPHEN M**

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)  
**C/O BGC PARTNERS, INC., 499  
PARK AVENUE**  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/17/2007**

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
**EVP, General Counsel and Sec.**

**NEW YORK, NY 10022**

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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock, par value \$0.01 per share	12/17/2007		J		1,335	D	\$ 10.2 75,999
Class A Common Stock, par value \$0.01 per share	12/28/2007		J		668	D	\$ 10.82 75,331

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Class A Common Stock, par value \$0.01 per share	12/15/2008	J	1,152	D	\$ 2.94	74,179	D	
Class A Common Stock, par value \$0.01 per share	12/15/2009	J	1,356	D	\$ 4.24	72,823	D	
Class A Common Stock, par value \$0.01 per share	08/12/2010	D	<u>53,945</u> (1)	D	\$ 5.29	18,878 (2)	D	
Class A Common Stock, par value \$0.01 per share						7,299 (3)	I	By 401(k) Plan
Class A Common Stock, par value \$0.01 per share						2,250	I	Owned by the Reporting Person's spouse.

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,	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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
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4, and 5)

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MERKEL STEPHEN M C/O BGC PARTNERS, INC. 499 PARK AVENUE NEW YORK, NY 10022			EVP, General Counsel and Sec.	

## Signatures

Stephen M. Merkel, Executive Vice President, General Counsel and Secretary	08/16/2010
**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 shares of Class A Common Stock of BGC Partners, Inc. ("BGCP") distributed by Cantor Fitzgerald, L.P. to the Reporting Person and sold by the Reporting Person to BGCP.
  - Includes (i) 8,872 shares of BGCP Class A Common Stock held outright by the Reporting Person; (ii) 3,268 shares of BGCP Class A Common Stock underlying BGCP Restricted Stock Units that will vest on December 15, 2010 and that are subject to tax withholding upon vesting; and (iii) 6,738 shares of BGCP Class A Common Stock that are subject to distribution rights provided by Cantor to the Reporting Person and that have not yet been distributed to the Reporting Person. Of these 6,738 distribution rights shares, 3,369 will be available to the Reporting Person in October 2010, and the remaining 3,369 will be available to the Reporting Person in April 2011.
- (3) Between January 1, 2010 and June 30, 2010, the Reporting Person acquired 652 shares of BGCP Class A Common Stock under the BGCP 401(k) plan. The information in this report is based on a plan statement dated as of June 30, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.