

LUTNICK HOWARD W  
Form 4  
November 05, 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 \*  
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)  
C/O BGC PARTNERS, INC., 499  
PARK AVENUE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/03/2010

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

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 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	11/03/2010		P(1)	13,668 (1) A	\$ 7.17 (1) 6,695,981 (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)
				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 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 11/05/2010

\_\_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 13,668 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.

- (2) 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) 247,570 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) 101,485 shares held in the reporting person's Keogh retirement account.

- (4) Does not include 1,252,992 shares of Class A Common Stock acquired by CFLP upon exercise of exchange rights with respect to 1,252,992 BGC Holdings, L.P. Exchangeable Limited Partnership Interests ("Interests") because such 1,252,992 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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