

ASHKEN IAN G H
Form 4
April 02, 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 *
ASHKEN IAN G H

(Last) (First) (Middle)

555 THEODORE FREMD
AVE, SUITE B-302

(Street)

RYE, NY 10580

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2010

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)

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock (Restricted)	04/01/2010		A		48,860 ⁽¹⁾	A	\$ 0
Common Stock					1,292,342 ⁽²⁾	D	
Common Stock					100,000	I	By Tasburgh LLC ⁽³⁾

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

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SEC 1474 (9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (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

ASHKEN IAN G H
555 THEODORE FREMD AVE
SUITE B-302
RYE, NY 10580

X

Signatures

/s/ Alejandro San Miguel,
attorney-in-fact

04/02/2010

**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).

These shares are shares of restricted stock of GLG Partners, Inc. ("GLG") awarded to Mr. Ashken by GLG on April 1, 2010 under GLG's 2009 Long-Term Incentive Plan. The shares represent 50% of Mr. Ashken's annual compensation for his service as a non-employee

(1) director and the Chair of GLG's Audit Committee paid in the form of restricted stock with a value of \$150,000 and vest on February 15, 2011. The number of shares of restricted stock granted to Mr. Ashken was based on the closing price of GLG's common stock on March 31, 2010, the immediately preceding New York Stock Exchange trading day, of \$3.07 per share.

(2) Includes 52,816 shares of restricted stock of GLG awarded to Mr. Ashken by GLG on April 1, 2009 under GLG's 2007 Long-Term Incentive Plan, which vested on February 15, 2010.

(3) Mr. Ashken is the majority owner and managing member of Tasburgh LLC and may be considered to have beneficial ownership of Tasburgh LLC's interests in GLG.

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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