

Hauslein James N
 Form 4
 April 02, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Hauslein James N

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O GLG PARTNERS, INC., 399 PARK AVE., 38TH FLOOR

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

(Street)

NEW YORK, NY 10022

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock (Restricted) | 04/01/2010 | | A | | 40,717 ⁽¹⁾ | A | \$ 0 |
| Common Stock | | | | | 95,215 ⁽²⁾ | D | |

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 or Value of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Warrant (right to buy) | \$ 7.5 | | | | | (3) 12/28/2011 | Common Stock 51,201 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Hauslein James N C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022 | 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. Hauslein by GLG on April 1, 2010 under GLG's 2009 Long-Term Incentive Plan. The shares represent 50% of Mr. Hauslein's annual compensation for his service as a
- (1) non-employee director paid in the form of restricted stock with a value of \$125,000 and vest on February 15, 2011. The number of shares of restricted stock granted to Mr. Hauslein 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 44,014 shares of restricted stock of GLG awarded to Mr. Hauslein by GLG on April 1, 2009 under GLG's 2007 Long-Term Incentive Plan, which vested on February 15, 2010.

- These warrants are exercisable at any time commencing on or after December 21, 2007 if and when the last sales price of GLG's common stock exceeds \$14.25 per share for any 20 trading days within a 30-day-trading period (provided that there is an effective registration statement covering GLG's common stock underlying the warrants then in effect).
- (3) Includes 44,014 shares of restricted stock of GLG awarded to Mr. Hauslein by GLG on April 1, 2009 under GLG's 2007 Long-Term Incentive Plan, which vested on February 15, 2010.

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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