

BGC Partners, Inc.
Form 4
November 09, 2016

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LUTNICK HOWARD W

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

BGC Partners, Inc. [BGCP]

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

11/07/2016

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)

Chairman and CEO

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares		
BGC Holdings Exchangeable Limited Partnership Interests ⁽¹⁾	<u>(2)</u>	11/07/2016	A <u>(1)</u>		624,762 <u>(3)</u>		<u>(2)</u>	<u>(2)</u>	Class A or Class B Common Stock, par value \$0.01 per share ⁽²⁾	624,762 <u>(2)</u>		

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

/s/ Howard W.
Lutnick 11/09/2016

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) On November 7, 2016, Cantor Fitzgerald, L.P. ("CFLP") purchased from BGC Holdings, L.P. ("BGC Holdings"), an aggregate of 624,762 exchangeable limited partnership interests in BGC Holdings (the "Interests") in a transaction exempt pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended, in accordance with the Agreement of Limited Partnership of BGC Holdings, as amended and restated as of March 31, 2008 (as further amended from time to time, the "BGC Holdings Agreement").
- (2) The exchange rights with respect to the Interests are exercisable at any time for shares of Class B Common Stock of BGC Partners (or, at CFLP's option or if there are no additional authorized but unissued shares of Class B Common Stock, shares of Class A Common Stock) on a one-for-one basis (subject to adjustment). The shares of Class B Common Stock are convertible at any time on a one-for-one basis (subject to adjustment) into shares of Class A Common Stock.
- (3) Includes 141,523 Interests purchased from BGC Holdings as a result of the redemption of the 141,523 non-exchangeable founding partner units for an aggregate consideration of \$560,190, and 483,239 Interests purchased from BGC Holdings pursuant to the Sixth Amendment of the BGC Holdings Agreement as a result of the exchange of 483,239 non-exchangeable founding partner units, at an aggregate consideration of \$1,796,367.
- (4) As of the date of this report, an aggregate of 15,819,690 shares of Class A Common Stock remain subject to CFLP's deferred stock distribution obligations, consisting of (i) 14,038,084 shares subject to deferred stock distribution obligations provided to certain current and former partners of CFLP on April 1, 2008 and (ii) 1,781,606 shares subject to deferred stock distribution obligations provided to partners of CFLP on February 14, 2012.

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- Does not include exchange rights with respect to an aggregate of 15,819,690 Interests assumed to have been exercised for shares of Class
- (5) A Common Stock to satisfy CFLP's deferred share distribution obligations pursuant to rights provided to certain current and former partners of CFLP on April 1, 2008 and February 14, 2012.
 - (6) As of the date of this report, CFLP held an aggregate of 51,183,176 Interests.
- Cantor Fitzgerald Group Management, Inc. ("CFGM") is the managing general partner of CFLP, and the reporting person is the Chief
- (7) Executive Officer and sole stockholder of CFGM. The reporting person disclaims beneficial ownership of all such securities 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 securities 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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