

LUTNICK HOWARD W
Form 4
November 27, 2018

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

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

(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)

11/23/2018

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	(A) or (D)	Price		
Class A Common Stock, par value \$0.01 per share	08/30/2018		G	V	8,150	D	<div>(1) (2) (3) (4) 10,936,658 <div>(1) (2) (3) (4)</div></div>	I	See footnote <div>(1) (2) (3) (4) (5) (7)</div>
Class A Common Stock, par value \$0.01 per share	09/10/2018		G	V	2,079	D	<div>(1) (2) (3) (4) 10,934,579 <div>(1) (2) (3) (4)</div></div>	I	See footnote <div>(1) (2) (3) (4) (5) (7)</div>

Edgar Filing: LUTNICK HOWARD W - Form 4

Class A Common Stock, par value \$0.01 per share	10/03/2018	G	V	53,368	D	<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	10,881,211 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	I	See footnote <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(7)</u>
Class A Common Stock, par value \$0.01 per share	11/23/2018	C ⁽⁵⁾		10,323,366 <u>(5)</u>	D	<u>(5)</u>	0	I	See footnote <u>(7)</u>
Class B Common Stock, par value \$0.01 per share	11/23/2018	C ⁽⁵⁾		10,323,366 <u>(5)</u>	A	<u>(5)</u>	45,122,728	I	See footnote <u>(7)</u>
Class A Common Stock, par value \$0.01 per share	11/23/2018	C ⁽⁶⁾		712,907 <u>(6)</u>	D	<u>(6)</u>	0	I	See footnote <u>(7)</u>
Class B Common Stock, par value \$0.01 per share	11/23/2018	C ⁽⁶⁾		712,907 <u>(6)</u>	A	<u>(6)</u>	761,652	I	See footnote <u>(7)</u>
Class A Common Stock, par value \$0.01 per share							14,007,059 <u>(8)</u>	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
---------------------------	---------------	---	----------------------------------	----------------	-----------	--	---------------------------	---------------------------	----------------

Edgar Filing: LUTNICK HOWARD W - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Own Follo Repo Trans (Instr
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	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
11/26/2018
Date
Signature of Reporting Person

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 each of August 30, 2018, September 10, 2018 and October 3, 2018, the reporting person made gifts of 8,150 shares, 2,079 shares and 53,368 shares, respectively, of Class A common stock, par value \$0.01 per share ("Class A common stock"), of BGC Partners, Inc. ("BGC") to charitable organizations. Such shares were held by the reporting person's personal asset trust. The reporting person's indirect pecuniary interest in 10,881,211 shares of Class A common stock following such gifts consists of (i) 2,050,197 shares receivable pursuant to deferred stock distribution rights provided to certain current and former partners of Cantor Fitzgerald, L.P. ("CFPLP") on April 1, 2008 ("April 2008 distribution rights shares") and 160,675 shares receivable pursuant to deferred stock distribution rights provided to certain current and former partners of CFPLP on February 14, 2012 ("February 2012 distribution rights shares") receivable by CF Group Management, Inc.
- (2) (continued from footnote 1) ("CFGM"), (ii) 3,618,401 shares held in various trust, retirement and custodial accounts of the reporting person (consisting of (A) 2,153,306 shares held in a personal asset trust, of which the reporting person is sole trustee, (B) 650,587 shares held by a trust (the "Trust"), for the benefit of the descendants of the reporting person and his immediately family, of which the reporting person's spouse is one of two trustees and the reporting person has limited powers to remove and replace such trustees,
- (3) (continued from footnote 2) (C) 231,198 shares held in a Keogh retirement account for the reporting person, (D) 537,835 shares held by trust accounts for the benefit of the reporting person and members of his immediately family, (E) 28,602 shares held in other retirement accounts, and (F) 16,873 shares held in custodial accounts for the benefit of certain members of the reporting person's family under the United Gifts to Minors Act; (iii) 1,610,182 shares represented by April 2008 distribution rights shares receivable by the Trust, (iv) 5,548 shares (representing the proportional interest of the spouse of the reporting person in shares owned by LFA LLC ("LFA")), (v) 26,052 shares represented by such spouse's proportional interest in the distribution rights shares receivable by LFA (consisting of 23,780 April 2008 distribution rights shares and 2,272 February 2012 distribution rights shares), (vi) 600,938 shares held by KBCR Management Partners, LLC

Edgar Filing: LUTNICK HOWARD W - Form 4

- (4) (continued from footnote 3)("KBCR"), (vii) 2,335,967 distribution rights shares receivable by KBCR (consisting of 2,048,000 April 2008 distribution rights shares and 287,967 February 2012 distribution rights shares), and (viii) 473,251 shares held in the reporting person's 401(k) account as of November 20, 2018.

- (5) Pursuant to the Exchange Agreement, dated as of June 5, 2015, by and among BGC, CFLP, CFGM and the other parties thereto (the "Exchange Agreement"), on November 21, 2018, CFLP exchanged 10,323,366 shares of Class A common stock, on a one-for-one basis, for 10,323,366 shares of Class B common stock, par value \$0.01 per share ("Class B common stock"), of BGC, in a transaction exempt pursuant to Rules 16b-3 and 16b-6(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Shares of Class B common stock are convertible at any time on a one-for-one basis into shares of Class A common stock. This transaction does not impact the fully diluted share count of BGC.

- (6) Pursuant to the Exchange Agreement, on November 21, 2018, CFGM exchanged 712,907 shares of Class A common stock, on a one-for-one basis, for 712,907 shares of Class B common stock, in a transaction exempt pursuant to Rules 16b-3 and 16b-6(b) under the Exchange Act. Shares of Class B common stock are convertible at any time on a one-for-one basis into shares of Class A common stock. This transaction does not impact the fully diluted share count of BGC.

- (7) CFGM is the Managing General Partner of CFLP, and the reporting person is the Chairman and Chief Executive Officer and also the trustee of an entity that is the 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 is the managing member of LFA. The reporting person disclaims beneficial ownership of all shares held by CFLP, CFGM, KBCR and LFA 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 the purposes of Section 16 of the Exchange Act or for any other purpose.

- (8) The shares of Class A common stock held directly by the reporting person consisted of (i) 5,033,338 shares held by the reporting person, and (ii) 8,973,721 shares represented by deferred stock receivable by the reporting person (consisting of 7,742,325 shares April 2008 distribution rights shares and 1,231,396 February 2012 distribution rights shares).

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.