

GLG Partners, Inc.
Form 4
May 21, 2008

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
San Miguel Alejandro R.

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

GLG Partners, Inc. [GLG]

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

05/20/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Gen Counsel and Corp Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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			
Common Stock	05/20/2008		P		1,119	A \$ 8.19	1,119 <u>(1)</u>	D	
Common Stock	05/20/2008		P		2,300	A \$ 8.2	3,419 <u>(1)</u>	D	
Common Stock	05/20/2008		P		100	A \$ 8.21	3,519 <u>(1)</u>	D	
Common Stock	05/20/2008		P		1,500	A \$ 8.22	5,019 <u>(1)</u>	D	
Common Stock	05/20/2008		P		2,481	A \$ 8.23	7,500 <u>(1)</u>	D	

Restricted
Stock253,631 ⁽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)

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 Following Transaction (Instr. 3 and 4)
				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
San Miguel Alejandro R. C/O GLG PARTNERS, INC. 399 PARK AVENUE, 38TH FLOOR NEW YORK, NY 10022	Gen Counsel and Corp Secretary

Signatures

/s/ Alejandro R. San Miguel
05/21/2008

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) The shares of common stock are owned jointly by Mr. San Miguel and his wife.
- (2) The shares of restricted stock are subject to vesting as follows: (A) 105,263 shares vest in four equal installments on November 2, 2008, 2009, 2010 and 2011; (B) 74,184 shares vest in four equal installments on November 2, 2009, 2010, 2011 and 2012; and (C) 74,184

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shares vest in four equal installments on November 2, 2010, 2011, 2012 and 2013 and, in each case, subject to the Company having achieved certain minimum levels of net assets under management (AUM) as of the immediately preceding October 31.

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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