

ASHKEN IAN G H

Form 4

April 02, 2010

**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  
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2005  
Estimated average  
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response... 0.5

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock (Restricted)	04/01/2010		A		48,860 (1)	A \$ 0	48,860 (1) D
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.

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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 Reported Transaction (Instr. 6)
				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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