

BGC Partners, Inc.
Form 4
December 08, 2009

FORM 4

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

OMB APPROVAL

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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 *
CANTOR FITZGERALD L P

(Last) (First) (Middle)
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)
12/04/2009

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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | 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 (Instr. 3) | 2. Conversion or Exercise Price of | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security | Code | V | or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
|---|------|---|---|------|------------------|-----------------|-------|---|--------|
| | | | (A) | (D) | | | | | |
| BGC Holdings Exchangeable Limited Partnership Interests | (1) | | 12/04/2009 | A(2) | 1,480 | (1) | (1) | Class A or Class B Common Stock, par value \$0.01 per share (1) | 1,480 |
| BGC Holdings Exchangeable Limited Partnership Interests | (1) | | 12/04/2009 | A(2) | 54,792 | (1) | (1) | Class A or Class B Common Stock, par value \$0.01 per share (1) | 54,792 |
| BGC Holdings Exchangeable Limited Partnership Interests | (1) | | 12/04/2009 | A(2) | 14,360 | (1) | (1) | Class A or Class B Common Stock, par value \$0.01 per share (1) | 14,360 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CANTOR FITZGERALD L P 499 PARK AVENUE NEW YORK, NY 10022 | X | X | | |

Signatures

/s/ Howard W. Lutnick, Chairman, Chief Executive Officer and President for CANTOR FITZGERALD, L.P.

12/07/2009

__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 exchange rights with respect to the BGC Holdings Exchangeable Limited Partnership Interests (the "Interests") owned by Cantor Fitzgerald, L.P. ("CFLP") are exercisable at any time for shares of Class B Common Stock, par value \$0.01 per share ("Class B Common Stock"), of BGC Partners, Inc. ("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, par value \$0.01 per share ("Class A Common Stock"), of BGC Partners) 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.

(2) Exempt acquisition of Interests from BGC Holdings, L.P. ("BGC Holdings") 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).

(3) In Footnote 11 to Table II of the Form 4 filed by CFLP on December 5, 2008 (the "December 2008 Form 4"), CFLP reported that it held 67,133,670 Interests; however, the correct number is 67,138,052, which is 4,382 Interests higher than previously reported. In Footnote 14 to Table II of the December 2008 Form 4, CFLP reported that it assumed that it used 26,145,740 Interests to satisfy all of its distribution rights share obligations to certain current and former partners of CFLP that CFLP provided to them on April 1, 2008, and that it therefore has 40,987,930 (40,992,312 being the correct number) Interests remaining. (Continue to footnote 4)

(4) Due, however, to CFLP's use (on May 7, 2009, May 11, 2009, June 1, 2009, August 5, 2009, September 24, 2009 and November 3, 2009) of an aggregate of 3,164,400 shares of Class A Common Stock owned by CFLP as of the date of the December 2008 Form 4 and shares of Class A Common Stock acquired by CFLP upon the reported conversions of an equal number of shares of Class B Common Stock owned by CFLP as of the date of the December 2008 Form 4 to satisfy certain distribution rights share obligations of CFLP since the filing of the December 2008 Form 4, in this report that assumed number of 26,145,740 Interests which CFLP used to satisfy its distribution rights share obligations has been reduced by an aggregate of 3,164,400 Interests to 22,981,340 Interests,(Continue to footnote 5)

(5) and the number of CFLP's Interests remaining, after giving effect to the above referenced 4,382 Interests and an aggregate of 70,632 Interests acquired by CFLP from BGC Holdings as reflected in Table II of this report, has been increased to 44,227,344 Interests. As of the date of this report, CFLP remains obligated to distribute an aggregate of 22,981,340 shares of Class A Common Stock to certain current and former partners of CFLP pursuant to the distribution schedule established on April 1, 2008, as modified by the election of certain partners to defer receipt of their 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.

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