

CF GROUP MANAGEMENT INC  
Form 4  
February 13, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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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 \*  
CF GROUP MANAGEMENT INC

2. Issuer Name and Ticker or Trading Symbol  
BGC Partners, Inc. [BGCP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
499 PARK AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/31/2011

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

NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock, par value \$0.01 per share					2,439,009	D	
Class A Common Stock, par value \$0.01 per share	05/31/2011		G <sup>(1)</sup>	V	42,527	D	\$ 0
					0	(2) (3) (4)	
						I	See footnote (5)
Class A Common	07/27/2011		G <sup>(6)</sup>	V	150,000	D	\$ 0
					0	(2) (3) (4)	
						I	See footnote

Stock, par value \$0.01 per share

(5)

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
CF GROUP MANAGEMENT INC 499 PARK AVENUE NEW YORK, NY 10022	X	X		

## Signatures

/s/ Howard W. Lutnick,  
President 02/13/2012

\*\*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) Represents a gift of 42,527 shares of BGC Partners, Inc. ("BCG") Class A Common Stock, par value \$0.01 per share ("Class A Common Stock"), by Cantor Fitzgerald, L.P. ("CFLP") to a charitable organization.
- (2) Does not include an aggregate of 9,780,646 shares of Class A Common Stock acquired by CFLP upon exercise of exchange rights with respect to 9,780,646 BGC Holdings, L.P. Exchangeable Limited Partnership Interests ("Interests"), because such aggregate 9,780,646

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shares of Class A Common Stock were assumed in previous reports to have been distributed in connection with CFLP's deferred stock distribution obligations provided to certain current and former partners of CFLP on April 1, 2008. (continued in footnote 3)

Following the reported transaction, the aggregate number of remaining shares of Class A Common Stock subject to CFLP's deferred stock distribution obligations was 19,363,672, which were assumed in prior filings to be funded with (i) 780,646 shares of Class A Common Stock acquired by CFLP upon exercise of exchange rights with respect to 780,646 Interests on May 28, 2010, (ii) the 9,000,000 shares of

- (3) Class A Common Stock acquired by CFLP upon exercise of exchange rights with respect to 9,000,000 Interests on May 5, 2011, and (iii) the future exercise of exchange rights with respect to 9,583,026 Interests for 9,583,026 shares of Class A Common Stock. However, since the 42,527 shares of Class A Common Stock gifted on May 31, 2011 and an additional 150,000 shares gifted on July 27, 2011 (see footnote 6) were derived from the exchange of Interests, (continued in footnote 4)
- (4) CFLP will need to exchange 192,527 (42,527 plus 150,000) more Interests for 192,527 shares of Class A Common Stock than previously reported to satisfy all of its 19,363,672 remaining deferred stock distribution obligations.

CF Group Management, Inc. ("CFGM") is the Managing General Partner of CFLP. CFGM disclaims beneficial ownership of all such securities in excess of its pecuniary interest, if any, and this report shall not be deemed an admission that CFGM 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.

- (6) Represents a gift of 150,000 shares of Class A Common Stock by CFLP to a charitable organization.

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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