

BGC Partners, Inc.
Form 4
April 17, 2014

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LUTNICK HOWARD W

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)

3. Date of Earliest Transaction (Month/Day/Year)
07/30/2013

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

C/O BGC PARTNERS, INC., 499 PARK AVENUE

Chairman and CEO

(Street)

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

NEW YORK, NY 10022

(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	07/30/2013		A		3,905,654 (1)	A	\$ 0 (1) 12,879,375 (1)	D
Class A Common Stock, par value \$0.01 per share	07/30/2013		F		851,686	D	\$ 6.29 12,027,689	D

Class A Common Stock, par value \$0.01 per share	9,418,261 ⁽²⁾ <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> I	See footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>
---	---	---

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 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	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 Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
BGC Holdings Exchangeable PSU Limited Partnership Interests	<u>(1)</u>	07/30/2013		M	2,449,312	<u>(1)</u>	<u>(1)</u>	Class A common stock, par value \$0.01 per share	2,449,312

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

04/17/2014

**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 3,905,654 shares of BGC Partners, Inc. (the "Company") Class A common stock, par value \$0.01 per share (the "Class A common stock"), acquired by the reporting person from the Company in an exempt transaction pursuant to Section 16b-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Of these 3,905,654 shares, 2,449,312 shares were acquired upon the exchange of exchangeable limited partnership interests in BGC Holdings, L.P. ("Interests"), which were exercisable at any time for shares of Class A common stock on a one-for-one basis (subject to adjustment). An aggregate of 2,818,611 shares were subsequently transferred by the reporting person to the reporting person's personal asset trust (the "personal asset trust").

(2) The 9,418,261 shares of Class A Common Stock consist of (i) 388,812 shares held by CF Group Management, Inc. ("CFGM"), (ii) 2,210,872 shares represented by deferred stock distributions receivable by CFGM (consisting of 2,050,197 shares subject to deferred stock distribution obligations provided to certain current and former partners of CFLP on April 1, 2008 (the "April 2008 deferred stock distribution obligations") and 160,675 shares subject to deferred stock distribution obligations provided to partners of CFLP on February 14, 2012 (the "February 2012 deferred stock distribution obligations"), (continued on footnote 3)

(3) (iii) 2,481,467 shares of Class A common stock held in various trust, retirement and custodial accounts ((A) 1,464,312 shares held in the reporting person's personal asset trust (plus the 2,818,611 shares referred to in footnote 1 above), (B) 232,657 shares held by a trust (the "Trust") for the benefit of the descendants of the reporting person and his immediate 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, (C) 138,841 shares held in a Keogh retirement account for the reporting person, (D) 604,916 shares held by trust accounts for the benefit of the reporting person and members of his immediate family, (E) 27,832 shares held in other retirement accounts, and (F) 12,909 shares held in custodial accounts for the benefit of certain members of the reporting person's family under the Uniform Gifts to Minors Act) (continue to footnote 4);

(4) (iv) 1,610,182 shares represented by April 2008 deferred stock distribution obligations receivable by the Trust, (v) 26,052 shares represented by deferred stock distributions receivable by the reporting person's spouse (consisting of 23,780 shares subject to April 2008 deferred stock distribution obligations and 2,272 shares subject to February 2012 deferred stock distribution obligations), (continued in footnote 5)

(5) (vi) 2,335,967 shares represented by deferred stock distributions receivable by KBCR Management Partners, LLC ("KBCR") (consisting of 2,048,000 shares subject to April 2008 deferred stock distribution obligations and 287,967 shares subject to February 2012 deferred stock distribution obligations, and (vii) 364,909 shares held in the reporting person's 401(k) account as of March 31, 2014.

(6) Does not include an aggregate of 3,316,176 shares of Class A Common Stock acquired by CFLP upon exercise of exchange rights with respect to Interests, because such aggregate 3,316,176 shares of Class A Common Stock were assumed in previous reports to have been distributed in connection with CFLP's deferred stock distribution obligations.

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.