

BGC Partners, Inc.  
Form 4  
March 06, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
**MERKEL STEPHEN M**

(Last) (First) (Middle)

**C/O BGC PARTNERS, INC., 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)  
**01/30/2015**

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)  
EVP, General Counsel and Sec'y

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 (Instr. 4)
			Code	V	Amount (D) or Price (A)		
Class A Common Stock, par value \$0.01 per share	01/30/2015		D		16,354 (1)	D	
Class A Common Stock, par value \$0.01 per share					14,966 (2)	I	By 401(k) plan
Class A Common					2,250	I	By reporting

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Stock, par value \$0.01 per share

person's spouse

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 Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
BGC Holdings Exchangeable PSU Limited Partnership Interests	(3)	01/30/2015		A(3)	78,571		(3)	(3)	Class A Common Stock, par value \$0.01 per share	78
BGC Holdings Exchangeable PSU Limited Partnership Interests	(4)	03/04/2015		D(4)		78,571	(4)	(4)	Class A Common Stock, par value \$0.01 per share	78
BGC Holdings Exchangeable PPSU Limited Partnership Interests	(5)	01/30/2015		A(5)	64,286		(5)	(5)	Class A Common Stock, par value \$0.01 per share	64
BGC Holdings Exchangeable PPSU Limited Partnership Interests	(6)	03/04/2015		D(6)		64,286	(6)	(6)	Class A Common Stock, par value \$0.01 per share	64

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MERKEL STEPHEN M C/O BGC PARTNERS, INC. 499 PARK AVENUE NEW YORK, NY 10022			EVP, General Counsel and Sec'y	

## Signatures

/s/ Stephen M.  
Merkel

03/06/2015

\*\*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 shares of Class A common stock, par value \$0.01 per share (the "Class A Common Stock"), of BGC Partners, Inc. (the "Company"), which were sold by the Reporting Person to the Company in an exempt transaction pursuant to Rule 16b-3 of the Securities and Exchange Act of 1934, as amended.
  - (2) Represents shares of Class A Common Stock held under the Company's 401(k) plan based on a plan statement dated as of February 27, 2015.
 

The Reporting Person was granted 78,571 exchange rights with respect to 78,571 non-exchangeable PSU limited partnership interests of BGC Holdings, L.P. ("BGC Holdings") that were originally granted to the Reporting Person in 2014. The resulting 78,571 exchangeable PSU limited partnership interests of BGC Holdings were immediately exchangeable by the Reporting Person for 78,571 shares of the Company's Class A Common Stock.
  - (3) On March 4, 2015, the Reporting Person sold to the Company 78,571 exchangeable PSU limited partnership interests of BGC Holdings for an aggregate cash payment of \$694,829.95, based on the weighted-average price received by the Company for a share of the Class A Common Stock in the Company's controlled equity offering for the month of February 2015, less 2%.
 

The Reporting Person was granted 64,286 exchange rights with respect to 64,286 non-exchangeable PPSU limited partnership interests of BGC Holdings that were originally granted to the Reporting Person in 2014. The resulting 64,286 exchangeable PPSU limited partnership interests of BGC Holdings were immediately exchangeable by the Reporting Person for 64,286 shares of the Company's Class A Common Stock.
  - (4) On March 4, 2015, the Reporting Person sold to the Company 64,286 exchangeable PPSU limited partnership interests of BGC Holdings for an aggregate cash payment of \$588,216.90, based on the closing price of the Company's Class A Common Stock on December 31, 2014.

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.