

LUTNICK HOWARD W
Form 4
March 07, 2019

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 *
LUTNICK HOWARD W

(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)
03/05/2019

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)
Chairman and CEO

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)
Class A Common Stock, par value \$0.01 per share	03/05/2019		A	(A) Amount 8,980 (1)	(D) Price \$ 6.24	I	See footnotes (1) (2) (3) (4) (5) (6)
Class A Common Stock, par value \$0.01 per share					14,007,059 (6)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 (Instr. 5)
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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 03/07/2019

**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 the acquisition of 8,980 shares of Class A Common Stock, par value \$0.01 per share (the "Class A Common Stock"), by a Keogh retirement account for the benefit of the reporting person from BGC Partners, Inc. in a transaction exempt pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), at a price equal to the closing price of the Class A Common Stock on March 4, 2019. This acquisition was approved by the Audit Committee of the Board of Directors.
- (2) The reporting person's indirect pecuniary interest in 10,927,857 shares of Class A Common Stock following such acquisition consists of (i) 2,050,197 shares receivable pursuant to deferred stock distribution rights provided to certain current and former partners of Cantor Fitzgerald, L.P. ("CFLP") on April 1, 2008 ("April 2008 distribution rights shares") and 160,675 shares receivable pursuant to deferred stock distribution rights provided to certain current and former partners of CFLP on February 14, 2012 ("February 2012 distribution rights shares") receivable by CF Group Management, Inc. ("CFGM"), (ii) 3,643,592 shares held in various trust, retirement and custodial

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accounts of the reporting person (consisting of (A) 2,153,306 shares held in a personal asset trust, of which the reporting person is sole trustee, (B) 661,872 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

(3) (continued from footnote 2) one of two trustees and the reporting person has limited powers to remove and replace such trustees, (C) 244,188 shares held in a Keogh retirement account for the reporting person, (D) 537,962 shares held by trust accounts for the benefit of the reporting person and members of his immediate family, (E) 29,099 shares held in other retirement accounts, and (F) 17,165 shares held in custodial accounts for the benefit of certain members of the reporting person's family under the United Gifts to Minors Act; (iii) 1,610,182 shares represented by April 2008 distribution rights shares receivable by the Trust, (iv) 5,548 shares (representing the proportional interest of the spouse of the reporting person in shares owned by LFA LLC ("LFA")), (v) 26,052 shares represented by such spouse's proportional interest in the distribution rights shares receivable by LFA (consisting of 23,780 April 2008 distribution rights shares and 2,272 February 2012 distribution rights

(4) (continued from footnote 3) shares), (vi) 600,938 shares held by KBCR Management Partners, LLC ("KBCR"), (vii) 2,335,967 distribution rights shares receivable by KBCR (consisting of 2,048,000 April 2008 distribution rights shares and 287,967 February 2012 distribution rights shares), and (viii) 494,706 shares held in the reporting person's 401(k) account as of February 28, 2019.

(5) CFGM is the Managing General Partner of CFLP, and the reporting person is the Chairman and Chief Executive Officer and also the trustee of an entity that is the sole stockholder of CFGM. KBCR is a non-managing General Partner of CFLP, and the reporting person is the managing member of KBCR. The reporting person is the managing member of LFA. The reporting person disclaims beneficial ownership of all shares held by CFLP, CFGM, KBCR and LFA in excess of his pecuniary interest, if any, and this report shall not be deemed an admission that he is the beneficial owner of, or has pecuniary interest in, any such excess shares for the purposes of Section 16 of the Exchange Act or for any other purpose.

(6) The shares of Class A Common Stock held directly by the reporting person consisted of (i) 5,033,338 shares held by the reporting person, and (ii) 8,973,721 shares represented by deferred stock receivable by the reporting person (consisting of 7,742,325 April 2008 distribution rights shares and 1,231,396 February 2012 distribution rights shares).

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