

CF GROUP MANAGEMENT INC  
 Form 4  
 August 18, 2010

**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 \*  
 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)  
 08/16/2010

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(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	07/27/2010		G <sup>(1)</sup>	V	194,050	D	\$ 0 0

See footnote (2)

Class A Common Stock, par value \$0.01 per share	08/16/2010	M <sup>(3)(4)</sup>	200,000 <u>(3)</u> <u>(4)</u>	A	\$ 0 <u>(3)</u> <u>(4)</u>	200,000 <sup>(3)</sup> <u>(4)</u>	I	See footnote <u>(2)</u>
Class A Common Stock, par value \$0.01 per share	08/16/2010	G <sup>(5)</sup>	V 200,000	D	\$ 0	0 <sup>(6)</sup> <u>(4)</u>	I	See footnote <u>(2)</u>

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

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(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 Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
BGC Holdings Exchangeable Limited Partnership Interests	<u>(4)</u>	08/16/2010		M <sup>(3)(4)</sup>	200,000 <u>(3)</u> <u>(4)</u>	<u>(4)</u>	<u>(4)</u>	Class A Common Stock, par value \$0.01 per share <u>(4)</u>	200 <u>(3)</u>

## 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

08/18/2010

\_\_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 194,050 shares of BGC Partners, Inc. ("BGC Partners") Class A Common Stock, par value \$0.01 per share (the "Class A Common Stock"), by Cantor Fitzgerald, L.P. ("CFLP") to a charitable organization.

(2) 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.

- (3) On August 16, 2010, CFLP exercised exchange rights with respect to 200,000 BGC Holdings, L.P. ("BGC Holdings") Exchangeable Limited Partnership Interests for 200,000 shares of Class A Common Stock.

(4) The exchange rights with respect to the BGC Holdings Exchangeable Limited Partnership Interests ("Interests") owned by CFLP are exercisable at any time for shares of Class B Common Stock, par value \$0.01 per share (the "Class B Common Stock"), of 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) 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.

- (5) Represents a gift of 200,000 shares of Class A Common Stock by CFLP to a charitable organization.

(6) Does not include 3,446,055 shares of Class A Common Stock acquired by CFLP upon exercise of exchange rights with respect to 3,446,055 Interests (3,500,000 shares acquired by CFLP on May 28, 2010 upon exercise of exchange rights with respect to 3,500,000 Interests less 53,945 shares distributed by CFLP on August 12, 2010 to a partner of CFLP to satisfy certain of CFLP's deferred stock distribution obligations) because such 3,446,055 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.

(7) Does not include exchange rights with respect to 18,583,026 Interests assumed in previous reports to have been exercised for shares of Class A Common Stock to satisfy CFLP's deferred stock distribution obligations provided to certain current and former partners of CFLP on April 1, 2008. In Table II, Column 9 of a Form 4 filed by CFGM on June 2, 2010, CFGM reported that it indirectly held an aggregate of 44,763,321 Interests. The number of Interests indirectly held by CFGM reported in this Form 4 decreased by 200,000 as a result of the exercise of exchange rights with respect to 200,000 Interests reported in this Form 4. In addition, however, because CFLP previously distributed an aggregate of 687,136 shares of Class A Common Stock unrelated to the exercise of exchange rights with respect to Interests to satisfy certain of CFLP's deferred stock distribution obligations (consisting of (i) 71,622 shares of Class A Common Stock on April 12, 2010, (Continue to footnote 8)

(8) (ii) 554,947 shares of Class A Common Stock acquired by CFLP upon the conversion of an equal number of shares of Class B Common Stock owned by CFLP on May 6, 2010 and (iii) 60,567 shares of Class A Common Stock on June 4, 2010), in this report the number of Interests indirectly held by CFGM increased by a net of 487,136 Interests to 45,250,457 Interests. As of the date of this report, the aggregate number of remaining shares of Class A Common Stock subject to CFLP's deferred stock distribution obligations is 22,029,081, which is assumed to be funded with the 3,446,055 shares of Class A Common Stock acquired upon exercise of exchange rights with respect to Interests on May 28, 2010 and the future exercise of exchange rights with respect to the 18,583,026 Interests.

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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