

BGC Partners, Inc.  
Form 4  
June 09, 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 \*  
CF GROUP MANAGEMENT INC

(Last) (First) (Middle)  
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)  
06/05/2015

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)

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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security	(D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Exchange Right <sup>(1)</sup>	<u>(2)</u> <u>(3)</u> <u>(4)</u>	06/05/2015	A	<u>(2)</u> <u>(3)</u> <u>(4)</u>	388,812	<u>(2)</u> <u>(3)</u> <u>(4)</u>	<u>(2)</u> <u>(3)</u> <u>(4)</u>	Class B Common Stock, par value \$0.01 per share <sup>(2)</sup> <sub>(3)</sub> <sub>(4)</sub>	38
Exchange Right <sup>(1)</sup>	<u>(2)</u> <u>(3)</u> <u>(4)</u>	06/05/2015	A	<u>(2)</u> <u>(3)</u> <u>(4)</u>	25,359,482	<u>(2)</u> <u>(3)</u> <u>(4)</u>	<u>(2)</u> <u>(3)</u> <u>(4)</u>	Class B Common Stock, par value \$0.01 per share <sup>(2)</sup> <sub>(3)</sub> <sub>(4)</sub>	25 <sub>(2)</sub>

**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, Chief Executive Officer, CF Group Management, Inc. 06/09/2015  
<sup>(2)</sup>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) Right to Acquire Class B Common Stock, par value \$0.01 per share, upon the exchange of Class A Common Stock, par value \$0.01 per share.  
 On June 5, 2015, BGC Partners, Inc. (the "Company") entered into an exchange agreement with Cantor Fitzgerald L.P. ("CFLP") providing CFLP and its managing general partner, CF Group Management, Inc. ("CFGM"), and other Cantor affiliates entitled to hold the Company's Class B Common Stock, par value 0.01 per share (the "Class B Stock"), under the Company's Amended and Restated Certificate of Incorporation (collectively, "Cantor"), the right to exchange from time to time, on a one-to-one basis, subject to adjustment, up to an aggregate of 34,649,693 shares of the Company's Class A Common Stock, par value \$0.01 per share (the "Class A Stock"), now owned or subsequently acquired by Cantor for up to an aggregate of 34,649,693 shares of Class B Stock. (continued in footnote 3)
- (3) Such shares of Class B Stock, which currently can be acquired by Cantor upon the exchange of exchangeable limited partnership units owned by Cantor in the Company's subsidiary, BGC Holdings, L.P. ("BGC Holdings"), are already included in the Company's fully diluted share count and will not increase Cantor's maximum potential voting power in the common equity of the Company. Under the exchange agreement, CFGM currently has the right to exchange the 388,812 shares of Class A Stock currently owned by it, and CFLP currently has the right to exchange the 25,359,482 shares of Class A Stock currently owned by it, for the same number of shares of Class

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B Stock, up to the limit of the then-remaining authorized but issued shares of Class B Stock. (continued in footnote 4)

The Company and Cantor have agreed in the exchange agreement that any shares of Class B Stock issued to Cantor in connection with the exchange agreement would be deducted from the aggregate number of shares of Class B Stock that may be issued to Cantor upon

(4) exchange of its exchangeable limited partnership units in BGC Holdings so that no more than the currently authorized but unissued 34,649,693 shares of Class B Stock could be issued in the aggregate to Cantor in exchange for Class A Stock or exchangeable limited partnership units. Shares of Class B Stock are convertible on a one-to-one basis, subject to adjustment, for shares of Class A Stock.

- (5) CFGM is the managing general partner of CFLP. CFGM disclaims beneficial ownership of all such securities beneficially owned by CFLP 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.

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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