

BGC Partners, Inc.
Form 4
November 27, 2018

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 *
BGC Partners, Inc.

2. Issuer Name and Ticker or Trading Symbol
NEWMARK GROUP, INC.
[NMRK]

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)
11/23/2018

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 | (A) or (D) | Price |
| Class A common stock, par value \$0.01 per share | 11/23/2018 | | A | | 6,903,875 | A | (1) 122,497,661 |
| Class A common stock, par value \$0.01 per share | 11/23/2018 | | M | | 9,388,748 | A | (2) (6) 131,886,409 |

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| | | | | | | | |
|---|------------|------------------|-------------|---|--------------------------|------------|---|
| Class B common stock, par value \$0.01 per share | 11/23/2018 | M | 5,445,488 | A | <u>(3)</u> <u>(6)</u> | 21,285,537 | D |
| Class A common stock, par value \$0.01 per share | 11/23/2018 | J ⁽⁴⁾ | 131,886,409 | D | <u>(4)</u> | 0 | D |
| Class B common stock, par value \$0.01 per share | 11/23/2018 | J ⁽⁵⁾ | 21,285,537 | D | <u>(5)</u> | 0 | D |

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.

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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 of Underlying Securities (Instr. 3 and 4) | | |
|--|--|---|---|--------------------------------------|--|--|--|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Newmark Holdings Exchangeable Limited Partnership Units | <u>(6)</u> | 11/23/2018 | | M ⁽²⁾ | 9,587,203 <u>(2)</u> | <u>(6)</u> | <u>(6)</u> | Class A or Class B common stock, par value \$0.01 per share | <u>(2)</u> (6) |
| Newmark Holdings | <u>(6)</u> | 11/23/2018 | | M ⁽³⁾ | 5,560,592 <u>(3)</u> | <u>(6)</u> | <u>(6)</u> | Class A or Class | <u>(3)</u> (6) |

| | | | | | | | | |
|--|-----|------------|------|-----------|-----|-----|-----|--|
| Exchangeable Limited Partnership Units | | | | | | | | B common stock, par value \$0.01 per share |
| Newmark Holdings Exchangeable Limited Partnership Units | (7) | 11/23/2018 | J(7) | 1,458,931 | (7) | (7) | (7) | Class A or Class B common stock, par value \$0.01 per share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BGC Partners, Inc. 499 PARK AVENUE NEW YORK, NY 10022 | X | X | | |

Signatures

/s/ Howard W. Lutnick, Chairman and Chief Executive Officer, BGC Partners, Inc.

11/27/2018

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) Pursuant to the Amended and Restated Separation and Distribution Agreement, dated as of November 23, 2018, by and among BGC Partners, Inc. ("BGC"), Newmark Group, Inc. ("Newmark") and the other parties thereto, and the Contribution and Issuance Agreement, by and between BGC and Newmark, dated November 23, 2018, BGC contributed 7,049,807 units of Newmark Partners, L.P. ("OpCo Units") in exchange for the issuance by Newmark of 6,903,875 shares of Class A common stock, par value \$0.01 per share ("Class A common stock"), of Newmark at an exchange ratio of 0.9793 shares of Class A common stock per OpCo Unit, in a transaction exempt pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

(2) Pursuant to the Second Amended and Restated Agreement of Limited Partnership of Newmark Holdings, L.P. ("Newmark Holdings"), dated as of June 20, 2018 (the "Holdings LPA"), BGC exchanged 9,587,203 exchangeable units of Newmark Holdings ("Holdings Units") for 9,388,747 shares of Class A common stock of Newmark, at the then-current exchange ratio of shares of Class A common stock per Holdings Unit, in a transaction exempt pursuant to Rules 16b-3 and 16b-6(b) under the Exchange Act.

(3) Pursuant to the Holdings LPA, BGC exchanged 5,560,592 exchangeable Holdings Units for 5,445,488 shares of Class B common stock, par value \$0.01 per share ("Class B common stock"), of Newmark at the then-current exchange ratio of shares of Class B common stock per Holdings Unit, in a transaction exempt pursuant to Rules 16b-3 and 16b-6(b) under the Exchange Act. Shares of Class B common stock are convertible at any time on a one-for-one basis into shares of Class A common stock.

(4) On November 30, 2018, BGC will distribute all of the 131,886,408 shares of Class A common stock of Newmark held by it to the holders of record of its Class A common stock as of November 23, 2018 on a pro rata basis.

(5) On November 30, 2018, BGC will distribute all of the 21,285,537 shares of Class B common stock of Newmark held by it to the holders of record of its Class B common stock as of November 23, 2018 on a pro rata basis.

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- (6) The Holdings Units were exchangeable, at the option of the holder thereof, into shares of Class A common stock or Class B common stock of Newmark, at the then-current exchange ratio of 0.9793 shares of Class A common stock or Class B common stock per Holdings Unit.

- On November 30, 2018, BGC will cause its subsidiary, BGC Holdings, L.P. ("BGCH"), to distribute all of the 1,458,931 exchangeable Holdings Units held by BGCH to its partners of record as of November 23, 2018 on a pro rata basis. Of those 1,458,931 exchangeable Holdings Units, 449,917 Holdings Units are exchangeable into shares of Class A common stock or Class B common stock of Newmark, and 1,009,014 Holdings Units are exchangeable into shares of Class A common stock, at the election of the partner receiving such Holdings Units, at the current exchange ratio of 0.9793 (subject to adjustment).

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.