

LUTNICK HOWARD W  
Form 4  
February 22, 2011

**FORM 4**

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

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

## OMB APPROVAL

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(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)

02/17/2011

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	02/17/2011		M	1,500,000	A \$ 5.1	10,048,091	D
Class A Common Stock, par value \$0.01 per share					6,703,400 <sup>(1)</sup> <sup>(2)</sup>	I	See footnote <sup>(3)</sup>

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to Purchase Class A Common Stock, par value \$0.01	\$ 5.1	02/17/2011		M		1,500,000		<u>(4)</u>	10/19/2011	Class A Common Stock, par value \$0.01 per share	1,500,000

## 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

Howard W. Lutnick, Chairman and Chief Executive  
Officer 02/22/2011

\_\_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) The 6,703,400 shares of Class A Common Stock consist of (i) 388,812 shares held by CF Group Management, Inc. ("CFGM"), (ii) 2,050,197 shares represented by deferred stock distributions receivable by CFGM, (iii) 175,589 shares held by a trust f/b/o the descendants of the reporting person, of which the reporting person's spouse is one of two trustees and the reporting person has limited powers to remove and replace such trustees (the "Trust"), (iv) 1,610,182 shares represented by deferred stock distributions receivable by the Trust, (v) 23,780 shares represented by deferred stock distributions receivable by the reporting person's spouse, (vi) 2,048,000 shares represented by deferred stock distributions receivable by KBCR Management Partners, LLC, (vii) 254,989 shares held in the reporting person's 401(k) account, (viii) 101,485 shares held in a Keogh retirement account f/b/o the Reporting Person, (ix) 437 shares held in the

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reporting person's spouse's IRA, (continued in Footnote 2)

- (2) (x) 23,671 shares held by trust accounts f/b/o the reporting person and members of his immediate family; (xi) 9,743 shares held in custodial accounts f/b/o certain members of the reporting person's family under the Uniform Gifts to Minors Act, and (xii) 16,515 shares held in the reporting person's IRA. Does not include 780,646 shares acquired upon the previously reported exercise of exchange rights with respect to 780,646 BGC Holdings, L.P. Exchangeable Limited Partnership Interests because such 780,646 shares were deemed in previous reports to have been distributed in connection with Cantor Fitzgerald, L.P.'s ("CFLP") deferred stock distribution obligations provided to certain current and former partners of CFLP on April 1, 2008.

- (3) CFGM is the Managing General Partner of CFLP, and the reporting person is the President and 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 disclaims beneficial ownership of all such shares 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 purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

- (4) The options generally vest ratably on a quarterly basis over a four year period beginning on the date of grant, October 19, 2001.

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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