

BGC Partners, Inc.  
Form 4  
November 09, 2016

**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

OMB  
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(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)

11/07/2016

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
|                                       |   |   | 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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|---|--|---|
|   |  |   |   |                                      |   |  |   |

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|  | Derivative<br>Security |            | Code | V          | Disposed of (D)<br>(Instr. 3, 4, and<br>5) |     | Date<br>Exercisable | Expiration<br>Date | Title  | Amount<br>Number<br>Shares |
|--|------------------------|------------|------|------------|--|-----|---------------------|--------------------|--|----------------------------|
|  |                        |            |      |            | (A)  | (D) |                     |                    |  |                            |
| BGC Holdings Exchangeable Limited Partnership Interests <sup>(1)</sup> | <u>(2)</u>             | 11/07/2016 | A    | <u>(1)</u> | 624,762                                    |     | <u>(2)</u>          | <u>(2)</u>         | Class A or Class B Common Stock, par value \$0.01 per share <sup>(2)</sup> | 624,762 <sup>(2)</sup>     |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CF GROUP MANAGEMENT INC<br>499 PARK AVENUE<br>NEW YORK, NY 10022 | X             | X         |         |       |

## Signatures

/s/ Howard W. Lutnick, Chief Executive Officer

11/09/2016

**\*\*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) On November 7, 2016, Cantor Fitzgerald, L.P. ("CFLP") purchased from BGC Holdings, L.P. ("BGC Holdings"), an aggregate of 624,762 exchangeable limited partnership interests in BGC Holdings (the "Interests") in a transaction exempt pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended, in accordance with the Agreement of Limited Partnership of BGC Holdings, as amended and restated as of March 31, 2008 (as further amended from time to time, the "BGC Holdings Agreement").

(2) The exchange rights with respect to the Interests are exercisable at any time for shares of Class B Common Stock (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.

(3) Includes 141,523 Interests purchased from BGC Holdings as a result of the redemption of the 141,523 non-exchangeable founding partner units for an aggregate consideration of \$560,190, and 483,239 Interests purchased from BGC Holdings pursuant to the Sixth Amendment of the BGC Holdings Agreement as a result of the exchange of 483,239 non-exchangeable founding partner units, at an aggregate consideration of \$1,796,367.

(4) As of the date of this report, an aggregate of 15,819,690 shares of Class A Common Stock remain subject to CFLP's deferred stock distribution obligations, consisting of (i) 14,038,084 shares subject to deferred stock distribution obligations provided to certain current and former partners of CFLP on April 1, 2008 and (ii) 1,781,606 shares subject to deferred stock distribution obligations provided to partners of CFLP on February 14, 2012.

(5) Does not include exchange rights with respect to an aggregate of 15,819,690 Interests assumed to have been exercised for shares of Class A Common Stock to satisfy CFLP's deferred share distribution obligations pursuant to rights provided to certain current and former

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partners of CFLP on April 1, 2008 and February 14, 2012.

- (6) As of the date of this report, CFLP held an aggregate of 51,183,176 Interests.

CFGM is the Managing General Partner of CFLP. CFGM disclaims beneficial ownership of all such securities in excess of its pecuniary

- (7) 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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