

LUTNICK HOWARD W  
Form 4  
March 17, 2011

**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 \*  
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)  
03/16/2011

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 Ownership (Instr. 4)		
Class A Common Stock, par value \$0.01 per share					10,048,091	D			
Class A Common Stock, par value \$0.01 per share	03/16/2011		P <sup>(1)</sup>	53,300 <u>(1)</u>	\$ 8.67 <u>(1)</u>	A	6,760,434 <sup>(1)</sup> <u>(2) (3)</u>	I	See footnote <sup>(4)</sup>

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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## 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  
03/17/2011

\_\_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) Represents the purchase of an aggregate of 53,300 shares of BGC Partners, Inc. Class A Common Stock, par value \$0.01 per share (the "Class A Common Stock"), as follows: (i) 3,300 for a Keogh retirement account f/b/o the reporting person and (ii) 50,000 shares for a trust account f/b/o the reporting person and members of his immediate family.
- (2) The 6,760,434 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) 254,679 shares held in the reporting person's 401(k) account, (viii) 104,785 shares held in a Keogh retirement account f/b/o the reporting person (including the 3,300 shares

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referred to in footnote 1 above) (continued in Footnote 3)

- (ix) 4,481 shares held in the reporting person's spouse's IRA, (x) 73,671 shares held by trust accounts f/b/o the reporting person and members of his immediate family (including the 50,000 shares referred to in footnote (1) above; (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 of Class A Common Stock acquired by Cantor Fitzgerald, L.P. ("CFLP") upon the previously reported exercise of exchange rights by CFLP 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 CFLP's deferred stock distribution obligations provided to certain current and former partners of CFLP on April 1, 2008.

- 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.

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.