

BGC Partners, Inc.
Form 4
June 12, 2008

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 *
CANTOR FITZGERALD L P

(Last) (First) (Middle)
110 EAST 59TH STREET
(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)
06/10/2008

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock, par value \$0.01 per share | 06/10/2008 | | S(1) | V | 3,926,178 (1) | D | |
| | | | | | \$ 7.72 (1) | | |
| | | | | | 606,477 (2) (3) | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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. Nu Deriv Secur Benef Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CANTOR FITZGERALD L P 110 EAST 59TH STREET NEW YORK, NY 10022 | X | X | | |

Signatures

/s/ Howard W. Lutnick , Chairman, Chief Executive Officer and President for CANTOR FITZGERALD, L.P.

06/12/2008

__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 sale of shares of Class A Common Stock by Cantor Fitzgerald, L.P. ("CFLP") to the underwriters in a firm commitment registered public offering.
- Represents the number of shares of Class A Common Stock beneficially owned by CFLP after (i) the sale by CFLP of the 3,926,178 shares of Class A Common Stock to the underwriters and (ii) the distribution by CFLP, on an accelerated basis in connection with the public offering, of an aggregate of 6,248,355 shares of Class A Common Stock to certain current and former partners of CFLP to satisfy certain of CFLP's deferred stock distribution obligations to such partners. In Footnotes 6, 7 and 8 to Table II of a Form 4/A filed by CFLP on April 25, 2008, CFLP reported that it assumed that it would use 33,368,608 shares of Class A or Class B Common Stock receivable upon exchange by it of a portion of its 67,069,530 BGC Holdings Exchangeable Limited Partnership Interests to satisfy all of its deferred stock distribution obligations; however, CFLP used shares of its Class A Common Stock to fund the distribution of the 6,248,355 shares of Class A Common Stock. (Continued in Footnote 3)
- (2) The correct number of deferred stock distribution obligations which CFLP was required, as of April 1, 2008, to distribute to current and former CFLP partners was 33,367,358, which is 1,250 deferred stock distribution obligations lower than the 33,368,608 previously reported. In addition, the correct number of BGC Holdings Exchangeable Limited Partnership Interests held by CFLP as of April 1, 2008 was 67,133,670, which is 64,140 BGC Holdings Exchangeable Limited Partnership Interests higher than the 67,069,530 previously reported.
- (3) reported. In addition, the correct number of BGC Holdings Exchangeable Limited Partnership Interests held by CFLP as of April 1, 2008 was 67,133,670, which is 64,140 BGC Holdings Exchangeable Limited Partnership Interests higher than the 67,069,530 previously reported.

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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