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Gottesman Noam
Form SC 13D/A
February 17, 2009

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)

GLG Partners, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

37929X 107

(CUSIP Number)

Noam Gottesman
c/o GLG Partners, Inc.
399 Park Avenue, 38th Floor
New York, NY 10022
Attention: Alejandro San Miguel, Esq.
General Counsel and Corporate Secretary
(212) 224-7200

with a copy to:

Chadbourne & Parke LLP
30 Rockefeller Plaza
New York, NY 10112
Attention: Sey-Hyo Lee, Esq.
(212) 408-5100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications)

November 2, 2007

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report
the acquisition that is the subject of this Schedule 13D, and is filing this
schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check
the following box. []

The information required on the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 (the "Act") or otherwise subject to the liabilities of that section of the
Act but shall be subject to all other provisions of the Act.

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| | | | |
|----|--|--------------------|---|
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS Noam Gottesman | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) [] (b) [X] | |
| 3 | SEC USE ONLY | | |
| 4 | SOURCE OF FUNDS 00 | | |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | [] | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION United States of America | | |
| 7 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER -0- |
| 8 | | 8 | SHARED VOTING POWER 159,725,152 shares(1) (2) (See Item 5) |
| 9 | | 9 | SOLE DISPOSITIVE POWER 1,004,623 shares (See Item 5) |
| 10 | | 10 | SHARED DISPOSITIVE POWER 796,600 shares (See Item 5) |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,004,623 shares (See Item 5) | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | [X] | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.4% of outstanding shares of Common Stock(3) (See Item 5) | | |
| 14 | TYPE OF REPORTING PERSON IN | | |

(1) Includes 398,300 shares and 398,300 warrants held by certain investment funds managed by GLG Partners LP, of which GLG Partners Limited is the general partner. Mr. Gottesman is a managing director of GLG Partners Limited and may be deemed to have beneficial ownership of these shares. Mr. Gottesman disclaims beneficial ownership of these shares.

(2) Includes an aggregate of 158,928,552 shares held by the parties to the Voting Agreement dated as of June 22, 2007 described in Item 6. Mr.

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Gottesman may be deemed to have beneficial ownership of these shares. Mr. Gottesman disclaims beneficial ownership of these shares, except for the 1,004,623 shares reported in row 11 and otherwise to the extent of his pecuniary interest therein.

- (3) Excludes as outstanding shares 58,904,993 shares of Common Stock into which the Exchangeable Securities are exchangeable. Including as outstanding shares 58,904,993 shares of Common Stock into which the Exchangeable Securities are exchangeable, the percentage would be 0.3%.

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| | | | |
|----|---|----|------------------------------------|
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS Gottesman GLG Trust | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | | (a) [] (b) [X] |
| 3 | SEC USE ONLY | | |
| 4 | SOURCE OF FUNDS 00 | | |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | | [] |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION New York | | |
| | NUMBER OF | 7 | SOLE VOTING POWER |
| | SHARES | | -0- |
| | BENEFICIALLY | 8 | SHARED VOTING POWER |
| | OWNED BY | | 158,928,552 shares(1) (See Item 5) |
| | EACH | 9 | SOLE DISPOSITIVE POWER |
| | REPORTING | | 58,900,370 shares (See Item 5) |
| | PERSON | 10 | SHARED DISPOSITIVE POWER |
| | WITH | | -0- |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 58,900,370 shares (See Item 5) | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | | [X] |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 19.3% of outstanding shares of Common Stock(2) (See Item 5) | | |
| 14 | TYPE OF REPORTING PERSON 00 | | |

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- (1) Represents an aggregate of 158,928,552 shares held by the parties to the Voting Agreement dated as of June 22, 2007 described in Item 6. The Gottesman GLG Trust may be deemed to have beneficial ownership of these shares. The Gottesman GLG Trust disclaims beneficial ownership of these shares, except for the 58,900,370 shares reported in row 11.
- (2) Includes as outstanding shares 58,904,993 shares of Common Stock into which the Exchangeable Securities are exchangeable.

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| | | |
|----|---|---|
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS Leslie J. Schreyer | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) [] (b) [X] |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS 00 | |
| 5 | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | [] |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION United States of America | |
| | NUMBER OF | 7 |
| | SHARES | SOLE VOTING POWER 590,541 shares(1) (See Item 5) |
| | BENEFICIALLY | 8 |
| | OWNED BY | SHARED VOTING POWER 158,928,552 shares(2) (See Item 5) |
| | EACH | 9 |
| | REPORTING | SOLE DISPOSITIVE POWER 59,490,911 shares (See Item 5) |
| | PERSON | 10 |
| | WITH | SHARED DISPOSITIVE POWER -0- |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 59,490,911 shares (See Item 5) | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | [X] |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |

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19.5% of outstanding shares of Common Stock(3) (See Item 5)

14 TYPE OF REPORTING PERSON
IN

- (1) Represents 101,412 shares of Common Stock and 489,129 shares of restricted stock held by Mr. Schreyer in his individual capacity.
- (2) Represents an aggregate of 158,928,552 shares held by the parties to the Voting Agreement dated as of June 22, 2007 described in Item 6. Mr. Schreyer, in his capacity as trustee of the Gottesman GLG Trust, may be deemed to have beneficial ownership of these shares. Mr. Schreyer, in his capacity as trustee of the Gottesman GLG Trust and in his individual capacity, disclaims beneficial ownership of these shares, except for the 59,490,911 shares reported in row 11.
- (3) Includes as outstanding shares 58,904,993 shares of Common Stock into which the Exchangeable Securities are exchangeable.

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Item 1. Security and Issuer.

This Amendment No. 1 ("Amendment No. 1") to the Schedule 13D dated November 13, 2007 (the "Schedule 13D") jointly filed by Noam Gottesman and Leslie J. Schreyer, in his capacity as trustee of the Gottesman GLG Trust (the "Gottesman Trustee"), relates to shares of common stock, par value \$0.0001 per share (the "Common Stock"), of GLG Partners, Inc., a Delaware corporation formerly named Freedom Acquisition Holdings, Inc. (the "Company"), and shares of Series A voting preferred stock, par value \$0.0001 per share, of the Company ("Series A Preferred Stock"), and Exchangeable Class B ordinary shares of FA Sub 2 Limited, a British Virgin Islands company and a subsidiary of the Company ("Exchangeable Shares"). The Series A Preferred Stock and the Exchangeable Shares are referred to collectively as the "Exchangeable Securities". This Amendment No. 1 is being filed solely to add the Gottesman GLG Trust as a Reporting Person to the original Schedule 13D filing with respect to securities previously reported by the Gottesman Trustee on behalf of the Gottesman GLG Trust in November 2007 and to update certain other information under Items 5 and 7 in the Schedule 13D. Unless otherwise defined in this Amendment No. 1, capitalized terms have the meanings set forth in the Schedule 13D.

The Company's principal executive office is located at 399 Park Avenue, 38th Floor, New York, New York 10022.

Item 2. Identity and Background.

The first paragraph of Item 2 as amended to add the Gottesman GLG Trust as follows:

This statement is being filed jointly by Noam Gottesman, the Gottesman GLG Trust and Leslie J. Schreyer, in his capacity as trustee of the Gottesman GLG Trust (the "Gottesman Trustee"). Mr. Gottesman, the Gottesman GLG Trust and the Gottesman Trustee are hereinafter sometimes collectively referred to as the "Reporting Persons". The address of the business office of Mr. Gottesman is c/o GLG Partners, Inc., 399 Park Avenue, 38th Floor, New York, New York 10022. The address of the business offices of the Gottesman GLG Trust and the Gottesman Trustee is c/o Chadbourne & Parke LLP, 30 Rockefeller Plaza, New York, New York

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10112. Each of Mr. Gottesman and the Gottesman Trustee is a citizen of the United States of America and the Gottesman GLG Trust is a trust organized under the laws of the State of New York.

The remainder of the information under Item 2 is unchanged.

Item 5. Interest in Securities of the Issuer.

Item 5 is amended as follows:

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(a) As a result of the execution and delivery of the Voting Agreement, each of the Reporting Persons may be deemed to have acquired beneficial ownership of an aggregate of 158,928,552 shares (including Exchangeable Securities exchangeable into Common Stock), which are owned directly by the Voting Agreement Parties or over which the Voting Agreement Parties have the power to vote (the "Subject Shares"). These Subject Shares represent approximately 52.2% of the outstanding shares of Common Stock (assuming the exchange of all Exchangeable Securities into Common Stock). The Reporting Persons expressly disclaim beneficial ownership of securities held by any other person or entity party to the Voting Agreement.

As of the date hereof, the Reporting Persons have the following interests in Common Stock and Exchangeable Securities:

Noam Gottesman

- (i) Amount beneficially owned: 1,004,623 shares (consisting of 1,000,000 shares of Common Stock and 4,623 Exchangeable Securities which are exchangeable for Common Stock)
- (ii) Percent of class: 0.4% of outstanding shares of Common Stock(1)
- (iii) Number of shares as to which such person has:
 - (a) Sole power to vote or direct the vote: -0-
 - (b) Shared power to vote or direct the vote: 159,725,152 shares (consisting of (1) 158,928,552 shares of voting stock (including 58,904,993 Exchangeable Securities which are exchangeable for Common Stock) held by the parties to the Voting Agreement and (2) 398,300 shares and 398,300 warrants held by certain investment funds managed by GLG Partners LP) (2) (3)
 - (c) Sole power to dispose or direct the disposition: 1,004,623 shares (consisting of 1,000,000 shares of Common Stock and 4,623 Exchangeable Securities which are exchangeable for Common Stock)

(1) Excludes as outstanding shares 58,904,993 shares of Common Stock into which the Exchangeable Securities are exchangeable. Including as outstanding shares 58,904,993 shares of Common Stock into which the Exchangeable Securities are exchangeable, the percentage would be 0.3%.

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- (2) The 158,928,552 shares are held by the parties to the Voting Agreement dated as of June 22, 2007 described in Item 6. Mr. Gottesman may be deemed to have beneficial ownership of these shares. Mr. Gottesman disclaims beneficial ownership of these shares, except for the 1,004,623 shares reported in (i) above and otherwise to the extent of his pecuniary interest therein.
- (3) The 398,300 shares and 398,300 warrants are held by certain investment funds managed by GLG Partners LP, of which GLG Partners Limited is the general partner. Mr. Gottesman is a managing director of GLG Partners Limited and may be deemed to have beneficial ownership of these shares. Mr. Gottesman disclaims beneficial ownership of these shares.

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- (d) Shared power to dispose or direct the disposition:
796,600 shares (consisting of 398,300 shares and
398,300 warrants) (3)

Gottesman GLG Trust

- (i) Amount beneficially owned: 58,900,370 Exchangeable Securities which are exchangeable for Common Stock
- (ii) Percent of class: 19.3% of outstanding shares of Common Stock (4)
- (iii) Number of shares as to which such person has:
- (a) Sole power to vote or direct the vote: -0-
- (b) Shared power to vote or direct the vote: 158,928,552 shares (consisting of 158,928,552 shares of voting stock (including 58,904,993 Exchangeable Securities which are exchangeable for Common Stock) held by the parties to the Voting Agreement) (5)
- (c) Sole power to dispose or direct the disposition: 58,900,370 Exchangeable Securities which are exchangeable for Common Stock
- (d) Shared power to dispose or direct the disposition: -0-

Leslie J. Schreyer

- (i) Amount beneficially owned: 59,490,911 shares (consisting of (1) 58,900,370 Exchangeable Securities which are exchangeable for Common Stock held by Mr. Schreyer in his capacity as trustee of the Gottesman GLG Trust and (2) 101,412 shares of Common Stock and 489,129 shares of restricted stock held by Mr. Schreyer in his individual capacity)
- (ii) Percent of class: 19.5% of outstanding shares of Common Stock (4)
- (iii) Number of shares as to which such person has:

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- (4) Includes as outstanding shares 58,904,993 shares of Common Stock into which the Exchangeable Securities are exchangeable.
- (5) The 158,928,552 shares are held by the parties to the Voting Agreement dated as of June 22, 2007 described in Item 6. The Gottesman GLG Trust may be deemed to have beneficial ownership of these shares. The Gottesman GLG Trust disclaims beneficial ownership of these shares, except for the 58,900,370 shares reported in (i) above.

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- (a) Sole power to vote or direct the vote: 590,541 shares (consisting of 101,412 shares of Common Stock and 489,129 shares of restricted stock) held by Mr. Schreyer in his individual capacity
- (b) Shared power to vote or direct the vote: 158,928,552 shares (consisting of 158,928,552 shares of voting stock (including 58,904,993 Exchangeable Securities which are exchangeable for Common Stock) held by the parties to the Voting Agreement) (6)
- (c) Sole power to dispose or direct the disposition: 59,490,911 shares (consisting of (1) 58,900,370 Exchangeable Securities which are exchangeable for Common Stock held by Mr. Schreyer in his capacity as trustee of the Gottesman GLG Trust and (2) 101,412 shares of Common Stock and 489,129 shares of restricted stock held by Mr. Schreyer in his individual capacity)
- (d) Shared power to dispose or direct the disposition:
-0-

Section (b) of Item 5 is supplemented as follows:

- o On November 2, 2007 and February 4, 2008, 576,923 and 75,250 shares of restricted stock, respectively, were granted to Mr. Schreyer in his individual capacity under the Company's 2007 Restricted Stock Plan and/or 2007 Long-Term Incentive Plan.
- o On May 20, 2008, Mr. Gottesman purchased 1,000,000 shares of Common Stock on the open market at a purchase price of \$8.15 per share.
- o On November 2, 2008, in connection with the vesting of 163,044 shares of restricted stock held by Mr. Schreyer in his individual capacity, an aggregate of 61,632 shares of Common Stock were withheld and transferred to the Company to cover Mr. Schreyer's individual withholding tax obligations with respect to the vested shares at a price of \$3.20 per share.

Item 7. Material to be Filed as Exhibits.

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Item 7 is amended to include a revised Exhibit 4

Exhibit 4. Joint Filing Agreement Pursuant to Rule 13d-1(k).

- (6) The 158,928,552 shares are held by the parties to the Voting Agreement dated as of June 22, 2007 described in Item 6. Mr. Schreyer, in his capacity as trustee of the Gottesman GLG Trust, may be deemed to have beneficial ownership of these shares. Mr. Schreyer, in his capacity as trustee of the Gottesman GLG Trust and in his individual capacity, disclaims beneficial ownership of these shares, except for the 59,490,911 shares reported in (i) above.

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SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned hereby certify that the information set forth in this statement is true, complete and correct.

Dated: February 17, 2009

/s/ Alejandro San Miguel

Alejandro San Miguel
Attorney-in-fact for Noam Gottesman

/s/ Alejandro San Miguel

Alejandro San Miguel
Attorney-in-fact for Leslie J. Schreyer,
in his capacity as trustee of the
Gottesman GLG Trust

/s/ Alejandro San Miguel

Alejandro San Miguel
Attorney-in-fact for Leslie J. Schreyer