

LUTNICK HOWARD W
 Form 4
 April 08, 2010

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 *
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)
04/06/2010

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 & 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	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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 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
BGC Holdings Exchangeable Limited Partnership Interests	(1)	04/06/2010	A(2)	77,296					(1)	(1)	Class A or Class B Common Stock, par value \$0.01 per share (1)	77,296
BGC Holdings Exchangeable Limited Partnership Interests	(1)	04/06/2010	A(2)	78,896					(1)	(1)	Class A or Class B Common Stock, par value \$0.01 per share (1)	78,896
BGC Holdings Exchangeable Limited Partnership Interests	(1)	04/06/2010	A(2)	168,414					(1)	(1)	Class A or Class B Common Stock, par value \$0.01 per share (1)	168,414

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 & CEO	

Signatures

/s/ Howard W. Lutnick 04/08/2010

**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 exchange rights with respect to the BGC Holdings Exchangeable Limited Partnership Interests (the "Interests") owned by Cantor Fitzgerald, L.P. ("CFLP") are exercisable at any time for shares of Class B Common Stock, par value \$0.01 per share ("Class B Common Stock"), of BGC Partners, Inc. ("BGC Partners") (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, par value \$0.01 per share ("Class A Common Stock"), of BGC Partners) 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.

(2) Exempt acquisition of Interests from BGC Holdings, L.P. ("BGC Holdings") 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).

(3) In Footnotes 5 and 6 to Table II of a Form 4 filed by the reporting person on December 8, 2009 (the "December 2009 Form 4"), the reporting person reported that CFLP assumed that CFLP used 22,981,340 Interests to satisfy all of CFLP's distribution rights share obligations to certain current and former partners of CFLP that CFLP provided to them on April 1, 2008, and that it therefore has 44,227,344 Interests remaining.

(4) Due, however, to CFLP's use (on March 10, 2010 and March 23, 2010) of an aggregate of 211,371 shares of Class A Common Stock owned by CFLP as of the date of the December 2009 Form 4 and shares of Class A Common Stock acquired by CFLP upon the reported conversions of an equal number of shares of Class B Common Stock owned by CFLP as of the date of the December 2009 Form 4 to satisfy certain distribution rights share obligations of CFLP since the filing of the December 2009 Form 4, in this report that assumed number of 22,981,340 Interests which CFLP used to satisfy its distribution rights share obligations has been reduced by an aggregate of 211,371 Interests to 22,769,969 Interests, and the number of CFLP's Interests remaining, after giving effect to the 324,606 Interests acquired by CFLP from BGC Holdings as reflected in Table II of this report, has been increased to 44,763,321 Interests. (continued to footnote 5)

(5) As of the date of this report, CFLP remains obligated to distribute an aggregate of 22,769,969 shares of Class A Common Stock to certain current and former partners of CFLP pursuant to the distribution schedule established on April 1, 2008, as modified by the election of certain partners to defer receipt of their distribution rights shares.

(6) CF Group Management, Inc. ("CFGM") is the Managing General Partner of CFLP and the reporting person is the President and sole stockholder of CFGM. 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.

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