

San Miguel Alejandro R.
Form 4
February 25, 2010

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 *
San Miguel Alejandro R.

(Last) (First) (Middle)

C/O GLG PARTNERS, INC., 399
PARK AVE., 38TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

GLG Partners, Inc. [GLG]

3. Date of Earliest Transaction
(Month/Day/Year)

02/23/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Gen Counsel & Corp Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ 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 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) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common Stock (Restricted) | 02/23/2010 | | A | 100,000 (1) | A \$ 0 282,453 (2) | D | |
| Common Stock (Restricted) | 02/23/2010 | | A | 27,133 (3) | A \$ 0 309,586 (2) | D | |
| Common Stock | | | | | 48,482 (4) | D | |

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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displays a currently valid OMB control
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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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | 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 |
| San Miguel Alejandro R. C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022 | Gen Counsel & Corp Secretary |

Signatures

/s/ Alejandro San
Miguel 02/25/2010

**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).

On February 23, 2010, Mr. San Miguel was awarded 100,000 shares of restricted stock of GLG Partners, Inc. ("GLG") (the "2010 Award") under GLG's 2009 Long-Term Incentive Plan (the "2009 LTIP"). The shares of restricted stock under the 2010 Award vest in three equal installments on May 15, 2010, 2011 and 2012.

(2) Includes shares of restricted stock of GLG awarded to Mr. San Miguel by GLG on November 5, 2007 under GLG's 2007 Long-Term Incentive Plan, which are subject to vesting.

On February 23, 2010, Mr. San Miguel was awarded shares of restricted stock of GLG (the "2009 Bonus Award") under the 2009 LTIP in the original amount of 27,133 shares, which represent a portion of Mr. San Miguel's annual bonus compensation for 2009 under the Company's deferred remuneration arrangement. The shares of restricted stock under the 2009 Bonus Award vest in two equal installments on March 31, 2011 and 2012.

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- (4) Includes 7,500 shares of common stock owned jointly by Mr. San Miguel and his wife and reflects the inclusion of shares from previously reported transactions that were inadvertently omitted from the column 5 total in prior filings.

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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