

CF GROUP MANAGEMENT INC  
 Form 4  
 May 11, 2009

**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 \*  
 CF GROUP MANAGEMENT INC

2. Issuer Name and Ticker or Trading Symbol  
 BGC Partners, Inc. [BGCP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 499 PARK AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/07/2009

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

NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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					2,439,009	D	
Class A Common Stock, par value \$0.01 per share	05/07/2009		C <sup>(1)</sup>	1,000,000 <sup>(1)</sup>	A \$ 0 629,613 <sup>(1)</sup>	I	See footnote <sup>(2)</sup>

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Class B Common Stock, par value \$0.01 per share	(3)					(3) (3)	Class A Common Stock, par value \$0.01 per share 48,745
Class B Common Stock, par value \$0.01 per share	(3)	05/07/2009		C(1)	1,000,000	(3) (3)	Class A Common Stock, par value \$0.01 per share 1,000,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CF GROUP MANAGEMENT INC 499 PARK AVENUE NEW YORK, NY 10022	X	X		

## Signatures

/s/ Howard W. Lutnick, President for CF Group Management, Inc.

05/11/2009

\_\_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)

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On May 7, 2009, 1,000,000 shares of Class B Common Stock were converted into 1,000,000 shares of Class A Common Stock by Cantor Fitzgerald, L.P. (?CFLP?), of which (i) 491,346 shares were distributed by CFLP on May 7, 2009 and (ii) 35,998 were distributed by CFLP on May 11, 2009 to certain current and former partners of CFLP to satisfy certain of CFLP's deferred stock distribution obligations provided to such partners on April 1, 2008. After the distribution of the aggregate 527,344 shares of Class A Common Stock, the aggregate number of remaining shares of Class A Common Stock subject to deferred stock distribution obligations that CFLP is required to distribute to current and former CFLP partners is 25,618,396.

- (2) CF Group Management, Inc. (?CFGM?) is the Managing General Partner of CFLP. CFGM disclaims beneficial ownership of all such shares in excess of its pecuniary interest, if any, and this report shall not be deemed an admission that CFGM 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.
- (3) 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.

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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