

BGC Partners, Inc.  
Form 4  
December 23, 2015

**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)  
12/21/2015

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 and 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 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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock, par value \$0.01 per share	12/21/2015		J <sup>(1)(2)</sup>	V	1,855,535 <sup>(1)</sup>	A	\$ 0
					10,394,613 <sup>(2)</sup>	D	
Class A Common Stock, par value \$0.01 per share	12/21/2015		J <sup>(1)</sup>	V	115,443 <sup>(1)</sup>	A	\$ 0
					2,715,127	I	

See footnotes (1) (3) (4) (5) (6) (7) (8) (9)

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Class A Common Stock, par value \$0.01 per share	12/21/2015	J <sup>(1)</sup>	V	<u>206,902</u> <sup>(1)</sup>	A	\$ 0	2,542,869	I	See footnotes <u>(1)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u>
Class A Common Stock, par value \$0.01 per share	12/21/2015	J <sup>(1)</sup>	V	1,949 <u>(1)</u>	A	\$ 0	28,001	I	See footnotes <u>(1)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u>
Class A Common Stock, par value \$0.01 per share	12/21/2015	J <sup>(1)</sup>		<u>2,503,522</u> <sup>(1)</sup>	D	\$ 0	<u>23,493,516</u> <sup>(3)</sup> <sup>(4)</sup> <sup>(6)</sup> <sup>(7)</sup> <u>(8)</u>	I	See footnotes <u>(1)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u>

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

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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
	X	X	Chairman and CEO	

LUTNICK HOWARD W  
 C/O BGC PARTNERS, INC.  
 499 PARK AVENUE  
 NEW YORK, NY 10022

## Signatures

/s/ Howard W.  
 Lutnick

12/23/2015

\*\*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) On December 21, 2015, Cantor Fitzgerald, L.P. ("CFLP") distributed to its partners pro rata an aggregate of 2,503,522 shares of BGC Partners, Inc. Class A Common Stock, par value \$0.01 per share ("Class A Common Stock"), which includes the 1,185,535 shares of Class A Common Stock referred to in the first row of Table I, the 115,443 shares of Class A Common Stock referred to in the second row of Table I, the 206,902 shares of Class A Common Stock referred to in the third row of Table I, and the 1,949 shares of Class A Common Stock referred to in the fourth row of Table I, which shares were acquired in such pro rata distribution by the reporting person, CF Group Management, Inc. ("CFGM"), KBCR Management Partners, LLC ("KBCR") and the spouse of the reporting person (representing such spouse's proportional interest in the shares distributed to LFA LLC ("LFA")), respectively, in transactions exempt under Rule 16a-9(a).
- (2) The shares distributed by CFLP are outstanding and do not impact the fully-diluted share count of BGC Partners, Inc.
- (3) The 10,394,613 shares of Class A Common Stock consist of (i) 1,420,892 shares held by the reporting person after the acquisition in the distribution of the 1,185,535 shares referred to in footnote 1, and (ii) 8,973,721 shares represented by deferred stock receivable by the reporting person (consisting of 7,742,325 shares receivable pursuant to deferred stock distribution rights provided to certain current and former partners of CFLP on April 1, 2008 ("April 2008 distribution rights shares") and 1,231,396 shares receivable pursuant to deferred stock distribution rights provided to partners of CFLP on February 14, 2012 ("February 2012 distribution rights shares")).
- (4) The reporting person's indirect pecuniary interest totals 26,208,410 shares of Class A Common Stock consist of (i) 22,493,280 shares held by CFLP after the distribution of the 2,503,522 shares referred to in footnote 1, (ii) 504,255 shares held by CFGM after the acquisition in the distribution of the 115,443 shares referred to in footnote 1, (iii) 2,050,197 April 2008 distribution rights shares and 160,675 February 2012 distribution rights shares receivable by CFGM (continued in footnote 4);
- (5) (iv) 5,315,560 shares held in various trust, retirement and custodial accounts of the reporting person (consisting of (A) 4,277,943 shares held in a personal asset trust, of which the reporting person is the sole trustee, (B) 246,931 shares held by a trust (the "Trust") for the benefit of the descendants of the reporting person and his immediate family, of which the reporting person's spouse is one of two trustees and the reporting person has limited powers to remove and replace such trustees, (C) 149,561 shares held in a Keogh retirement account for the reporting person, (D) 781,161 shares held by trust accounts for the benefit of the reporting person and members of the his immediate family, (E) 29,635 shares held in other retirement accounts, and (F) 13,702 shares held in custodial accounts for the benefit of certain members of the reporting person's family under the Uniform Gifts to Minors Act) (continued in footnote 5);
- (6) (v) 1,610,182 shares represented by April 2008 distribution rights shares receivable by the Trust, (vi) 1,949 shares referred to in footnote 1 (representing the proportional interest of the spouse of the reporting person in the shares acquired by LFA in the distribution referred to in footnote 1), (vii) 26,052 shares represented by such spouse's proportional interest in the distribution rights shares receivable by LFA (consisting of 23,780 April 2008 distribution rights shares and 2,272 February 2012 distribution rights shares (continued in footnote 6);
- (7) (viii) 206,902 shares held by KBCR after the acquisition in the distribution of the 206,902 shares referred to in footnote 1 (continued in footnote 7);
- (8) (ix) 2,335,967 shares represented by distribution rights shares receivable by KBCR (consisting of 2,048,000 April 2008 distribution rights shares and 287,967 February 2012 distribution rights shares, and (x) 396,088 shares held in the reporting person's 401(k) account as of November 30, 2015.
- (9) CFGM is the Managing General Partner of CFLP, and the reporting person is the President and Chief Executive Officer and sole stockholder of CFGM. KBCR is a non-managing General Partner of CFLP, and the reporting person is the managing member of

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KBCR. The reporting person is the managing member of LFA. The reporting person disclaims beneficial ownership of all shares held by CFLP, CFGM, KBCR and LFA 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 the purposes of Section 16 of the Exchange Act 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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