

BGC Partners, Inc.
 Form 4
 September 27, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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)
09/23/2016

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	06/24/2016		G ⁽¹⁾	V	32,931 ⁽¹⁾	D	\$ 0	4,468,056	I	See footnotes <u>(1)</u> <u>(6)</u>
Class A Common Stock, par value \$0.01 per share	09/14/2016		G ⁽¹⁾	V	602 ⁽¹⁾	D	\$ 0	4,467,454	I	See footnotes <u>(1)</u> <u>(6)</u>

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Class A Common Stock, par value \$0.01 per share	09/23/2016	J ⁽²⁾⁽³⁾	V	<u>1,156,310</u> ^{(2) (3)}	A	\$ 0	<u>11,315,566</u> ⁽⁴⁾	D	
Class A Common Stock, par value \$0.01 per share	09/23/2016	J ⁽²⁾⁽³⁾	V	<u>93,816</u> ⁽²⁾ ⁽³⁾	A	\$ 0	2,808,943	I	See footnotes <u>(2) (3) (5) (6)</u> <u>(7) (8) (9)</u>
Class A Common Stock, par value \$0.01 per share	09/23/2016	J ⁽²⁾⁽³⁾	V	<u>188,223</u> ^{(2) (3)}	A	\$ 0	2,731,092	I	See footnotes <u>(2) (3) (5) (6)</u> <u>(7) (8) (9)</u>
Class A Common Stock, par value \$0.01 per share	09/23/2016	J ⁽²⁾⁽³⁾	V	<u>1,584</u> ⁽²⁾ ⁽³⁾	A	\$ 0	29,585	I	See footnotes <u>(2) (3) (5) (6)</u> <u>(7) (8) (9)</u>
Class A Common Stock, par value \$0.01 per share	09/23/2016	J ⁽²⁾⁽³⁾		<u>2,228,860</u> ^{(2) (3)}	D	\$ 0	27,412,581	I	See footnotes <u>(2) (3) (5) (6)</u> <u>(7) (8) (9)</u>

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

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SEC 1474
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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,	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 Bene Own Follo Repo Trans (Instr
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4, and 5)

Code	V	(A)	(D)	Date	Expiration	Title	Amount
				Exercisable	Date		or Number of Shares

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 and CEO	

Signatures

/s/ Howard W.
Lutnick

09/27/2016

**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) Represents gifts of BGC Partners, Inc. Class A common stock, par value \$0.01 per share (the "Class A Common Stock") by the reporting person's personal asset trust to two charitable organizations.

On September 23, 2016, Cantor Fitzgerald, L.P. ("CFLP") distributed to its partners pro rata an aggregate of 2,228,860 shares of Class A Common Stock, which includes the 1,156,310 shares of Class A Common Stock referred to in the third row of Table I, the 93,816 shares of Class A Common Stock referred to in the fourth row of Table I, the 188,223 shares of Class A Common Stock referred to in the fifth row of Table I, and the 1,584 shares of Class A Common Stock referred to in the sixth 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) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (continued in footnote 3);

- (3) The shares of Class A Common Stock distributed by CFLP are outstanding and do not impact the fully diluted share count of BGC Partners, Inc. The reporting person does not currently intend to sell these shares.

The 11,315,566 shares of Class A Common Stock consist of (1) 2,341,845 shares held by the reporting person (after the acquisition in the distribution of the 1,156,310 shares referred to in footnote 2), 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")).

- (5) The reporting person's indirect pecuniary interest in 27,412,581 shares of Class A Common Stock consists of (i) 14,252,875 shares held by CFLP (after the distribution of the 2,228,860 shares referred to in footnote 2), (ii) 598,071 shares held by CFGM (after the acquisition in the distribution of the 93,816 shares referred to footnote 2), (iii) 2,050,197 April 2008 distribution rights shares and 160,675 February 2012 distribution rights shares receivable by CFGM (continued in footnote 6);
- (6) (iv) 5,562,928 shares held in various trust, retirement and custodial accounts of the reporting person (consisting of (A) 4,467,454 held in a personal asset trust (after giving effect to the gifts of shares of Class A common stock referred to in footnote 1), of which the reporting person is sole trustee, (B) 271,757 shares held by a trust (the "Trust") for the benefit of the descendants of the reporting person and his immediately 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) 199,248 shares held in a Keogh retirement account for the reporting person, (D) 576,048 shares

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held by trust accounts for the benefit of the reporting person and members of his immediately family, (E) 32,507 shares held in other retirement accounts, and (continued in footnote 7);

- (v) 1,610,182 shares represented by April 2008 distribution rights shares receivable by the Trust, (vi) 3,533 shares (representing the proportional interest of the spouse of the reporting person in shares owned by LFA (after the acquisition in the distribution of the 1,584 shares referred to in footnote 2)), (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 8);
- (8) (viii) 395,125 shares held by KBCR (after the acquisition in the distribution of the 188,223 shares referred to in footnote 2), (ix) 2,335,967 shares represented by distribution rights receivable by KBCR (consisting of 2,048,000 April 2008 distribution rights shares and 287,967 February 2012 distribution rights shares), and (x) 416,976 shares held in the reporting person's 401(k) account as of August 31, 2016.

- 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 KBCR.
- (9) 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 he 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.