

ASHKEN IAN G H  
Form 4  
November 12, 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 \*  
ASHKEN IAN G H

(Last) (First) (Middle)

555 THEODORE FREMD  
AVE, SUITE B-203

(Street)

RYE, NY 10580

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/10/2009

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)

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					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 Security (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)	Date Exercisable	Expiration Date	Title	Amount
			Code	(A) (D)				Number of Shares
Warrants (right to buy)	\$ 7.5	11/10/2009	J <sup>(1)</sup>	450,000	12/21/2007 <sup>(2)</sup>	12/28/2011	Common Stock	450,000
Warrants (right to buy)	\$ 7.5				12/21/2007 <sup>(2)</sup>	12/28/2011	Common Stock	400,000
Warrants (right to buy)	\$ 7.5				12/21/2007 <sup>(2)</sup>	12/28/2011	Common Stock	100,000
Warrants (right to buy)	\$ 7.5				12/21/2007 <sup>(4)</sup>	12/28/2011	Common Stock	1,180,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASHKEN IAN G H 555 THEODORE FREMD AVE SUITE B-203 RYE, NY 10580	X			

## Signatures

/s/ Ian G.H.                                  11/12/2009  
Ashken

                     \*\*Signature of                                  Date  
Reporting Person

## 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 November 10, 2009, Marlin Equities II, LLC made a distribution of 2,250,000 warrants (each warrant represents the right to buy one share of common stock of GLG) to two of its members, which distribution was made 80% to one of its members and 20% to another of its members. In connection with the distribution by Marlin Equities II, LLC of 2,250,000 warrants of GLG to its members, Mr. Ashken received 450,000 warrants.
- (2) These warrants are exercisable at any time commencing on or after December 21, 2007 (provided that there is an effective registration statement covering GLG’s common stock underlying these warrants in effect).
- (3) Mr. Ashken is the majority owner and managing member of Tasburgh LLC and may be considered to have beneficial ownership of Tasburgh LLC’s interests in GLG.
- (4)

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These warrants are exercisable at any time commencing on or after December 21, 2007 if and when the last sales price of GLG's common stock exceeds \$14.25 per share for any 20 trading days within a 30 day trading period (provided that there is an effective registration statement covering GLG's common stock underlying these warrants in effect).

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.