LUTNICK HOWARD W

Form 4/A

February 17, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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obligations

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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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * LUTNICK HOWARD W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

BGC Partners, Inc. [BGCP] 3. Date of Earliest Transaction

X Director X 10% Owner

(Check all applicable)

Other (specify

C/O BGC PARTNERS, INC., 499

(First)

PARK AVENUE

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

11/19/2010

(Month/Day/Year)

11/17/2010

Chairman and CEO 6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

NEW YORK, NY 10022

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4) (Instr. 4)

(A)

(Instr. 8)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amoun Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Underlying Securiti Security or Exercise any Code Securities (Month/Day/Year) (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)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
BGC Exchangeable Limited Partnership Interests (1)	(2)	11/17/2010		A(3)		1,489,338 (4)		(2)	(2)	Class A or Class B Common Stock, par value \$0.01 per share (2)	1,48

Reporting Owners

Reporting Owner Name / Address	Relationships							
r	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

Howard W. Lutnick, Chairman and Chief Executive
Officer
02/17/2011

**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).
- The reporting person is amending Table II in the Form 4 originally filed on November 19, 2010 for the purpose of correcting the number of BGC Holdings, L.P. ("BGC Holdings") exchangeable limited partnership interests (the "Interests") acquired by Cantor Fitzgerald, L.P. ("CFLP") on November 17, 2010 and the resulting number of Interests owned by CFLP following the reported transaction.
 - The exchange rights with respect to the Interests owned by CFLP are exercisable at any time for shares of Class B Common Stock, par value \$0.01 per share ("Class B Common Stock"), of BGC Partners, Inc. ("BGC Partners") (or, at CFLP's option or if there are no
- (2) additional authorized but unissued shares of Class B Common Stock, shares of Class A Common Stock, par value \$0.01 per share ("Class A Common Stock"), of BGC Partners) on a one-for-one basis (subject to adjustment). 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.
- Exempt acquisition of Interests from BGC Holdings pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended, in accordance with the Agreement of Limited Partnership of BGC Holdings, as amended and restated as of March 31, 2008 (as further amended from time to time).
- (4) Represents 1,489,338 Interests purchased by CFLP from BGC Holdings as a result of redemptions of units of founding partners at an aggregate purchase price of \$5,320,093.
- (5) Does not include exchange rights with respect to 18,583,026 Interests assumed in previous reports to have been exercised for shares of Class A Common Stock to satisfy CFLP's deferred stock distribution obligations provided to certain current and former partners of CFLP on April 1, 2008. As of the date of this report, the aggregate number of remaining shares of Class A Common Stock subject to CFLP's deferred stock distribution obligations is 19,363,672, which is assumed to be funded with 780,646 shares of Class A Common Stock

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acquired upon exercise of exchange rights with respect to 780,646 Interests on May 28, 2010 and the future exercise of exchange rights with respect to the 18,583,026 Interests.

CF Group Management, Inc. ("CFGM") is the Managing General Partner of CFLP and the reporting person is the President and sole stockholder of CFGM. The reporting person disclaims beneficial ownership of all such shares 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 purposes of Section 16 of the Securities Exchange Act of 1934 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.