

LUTNICK HOWARD W
Form 4
May 04, 2018

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

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 *
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)
05/03/2018

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	05/03/2018		J(1)(2)	V	1,712,149 (1) (2)	A	\$ 0
					14,154,507 (3)	D	
Class A Common Stock, par value \$0.01 per share	05/03/2018		J(1)(2)	V	114,836 (1) (2)	A	\$ 0
					2,923,779	I	

See footnotes (4) (5) (6) (7) (8)

Edgar Filing: LUTNICK HOWARD W - Form 4

Class A Common Stock, par value \$0.01 per share	05/03/2018	J ⁽¹⁾⁽²⁾	V	205,813 <u>(1) (2)</u>	A	\$ 0	2,936,905	I	See footnotes <u>(4) (5) (6) (7)</u> <u>(8)</u>
Class A Common Stock, par value \$0.01 per share	05/03/2018	J ⁽¹⁾⁽²⁾	V	336,072 <u>(1) (2)</u>	A	\$ 0	631,046	I	See footnotes <u>(4) (5) (6) (7)</u> <u>(8)</u>
Class A Common Stock, par value \$0.01 per share	05/03/2018	J ⁽¹⁾⁽²⁾	V	2,015 ⁽¹⁾ <u>(2)</u>	A	\$ 0	5,548	I	See footnotes <u>(4) (5) (6) (7)</u> <u>(8)</u>
Class A Common Stock, par value \$0.01 per share	05/03/2018	J ⁽¹⁾⁽²⁾	V	3,711,675 <u>(1) (2)</u>	D	\$ 0	21,671,429	I	See footnotes <u>(4) (5) (6) (7)</u> <u>(8)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

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

05/04/2018

**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 May 3, 2018, Cantor Fitzgerald, L.P. ("CFLP") distributed to its partners pro rata an aggregate of 3,711,675 shares of Class A Common Stock, which includes the 1,712,149 shares of Class A Common Stock referred to in the first row of Table I, the 114,836 shares of Class A Common Stock referred to in the second row of Table I, the 205,813 shares of Class A Common Stock referred to in the third row of Table I, the 336,072 shares of Class A Common Stock referred to in the fourth row of Table I, and the 2,015 shares of Class A Common Stock referred to in the fifth Row of Table I, which shares were acquired in such distribution by the reporting person, CF Group Management, Inc. ("CFGM"), KBCR Management Partners, LLC ("KBCR") and the spouse of the reporting person (continued in footnote 2);

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

(3) The 14,154,507 shares of Class A Common Stock consist of (i) 5,180,786 shares held by the reporting person (after the acquisition in the distribution of the 1,712,149 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 in 21,671,429 shares of Class A Common Stock consists of (i) 10,366,753 shares held by CFLP (after the distribution of the 3,711,675 shares referred to in footnote 1); (ii) 712,907 shares held by CFGM (after the acquisition in the distribution of the 114,836 shares referred to 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 5);

(5) (iv) 3,506,486 shares held in various trust, retirement and custodial accounts of the reporting person (consisting of (A) 2,069,456 shares held in a personal asset trust, of which the reporting person is sole trustee, (B) 631,046 shares held by a trust (the "Trust") (after the acquisition in the distribution of the 336,072 shares referred to in footnote 1), 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) 224,254 shares held in a Keogh retirement account for the reporting person, (D) 537,620 shares held by trust accounts for the benefit of the reporting person and members of his immediately family, (E) 27,743 shares held in other retirement accounts, and (F) 16,367 shares held in custodial accounts for the benefit of certain members of the reporting person's family (continued in footnote 6);

(6) under the United Gifts to Minors Act; (v) 1,610,182 shares represented by April 2008 distribution rights shares receivable by the Trust, (vi) 5,548 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 2,015 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 7);

(7)

Edgar Filing: LUTNICK HOWARD W - Form 4

(viii) 600,938 shares held by KBCR (after the acquisition in the distribution of the 205,813 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) 456,399 shares held in the reporting person's 401(k) account as of April 30, 2018,

- (8) CFGM is the Managing General Partner of CFLP, and the reporting person is the Chairman and Chief Executive Officer and also the trustee of an entity that is the sole stockholder of CFGM. KBCR is a non-managing General Partner of CFLP, and the reporting person is the managing member of 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 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.