

San Miguel Alejandro R.
Form 4
October 18, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
San Miguel Alejandro R.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O GLG PARTNERS, INC., 399
PARK AVE., 38TH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/14/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Gen Counsel & Corp Secretary

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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 (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 |
| Common Stock (Restricted) | 10/14/2010 | | D ⁽¹⁾ | | 276,253 | D | \$ 4.5 |
| Common Stock | 10/14/2010 | | D ⁽²⁾ | | 66,408 ⁽³⁾ | D | \$ 4.5 |

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

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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. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| San Miguel Alejandro R. C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022 | | | Gen Counsel & Corp Secretary | |

Signatures

/s/ Alejandro San Miguel 10/18/2010

__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).
- These shares of restricted common stock of GLG Partners, Inc. ("GLG") awarded to Mr. San Miguel under GLG's 2007 Long-Term Incentive Plan and 2009 Long-Term Incentive Plan were cancelled pursuant to the Agreement and Plan of Merger dated as of May 17, 2010, as amended (the "Merger Agreement"), among Man Group plc ("Man"), Escalator Sub 1 Inc. (a wholly owned subsidiary of Man) and GLG, with GLG as the surviving corporation and a wholly owned subsidiary of Man (the "Merger"), in exchange for the right to receive \$4.50 per share in cash, without interest, the receipt of which is subject to the same vesting terms and conditions and other rights and restrictions that were applicable to such shares of GLG restricted common stock prior to the effective time of the Merger. On October 14, 2010, the vesting of Mr. San Miguel's awards were accelerated to October 14, 2010.
- (1) Pursuant to the Merger Agreement, these shares were cancelled in exchange for the right to receive \$4.50 per share in cash, without interest.
 - (2) Includes 7,500 shares of common stock that were owned jointly by Mr. San Miguel and his wife.

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.