CF GROUP MANAGEMENT INC

Form 4

March 15, 2012

Check this box

if no longer

subject to

Section 16.

Form 4 or

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CF GROUP MANAGEMENT INC

5. Relationship of Reporting Person(s) to Issuer

Symbol

BGC Partners, Inc. [BGCP]

2. Issuer Name and Ticker or Trading

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(First) (Last)

3. Date of Earliest Transaction

499 PARK AVENUE

(Month/Day/Year) 03/13/2012

Officer (give title below)

X Director

10% Owner _ Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

(Middle)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Instr. 4)

Filed(Month/Day/Year)

X 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

NEW YORK, NY 10022

Security

(Instr. 3)

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

(Street)

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

SEC 1474

(9-02)

(A)

Following 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	2.	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	Transaction	Derivative	Expiration Date	Underlying Securit
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr 3)	Price of		(Month/Day/Year)	(Instr 8)	Acquired (A) or		

or

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	Derivative Security		Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Numi Share
BGC Holdings Exchangeable Limited Partnership Interests (1)	(2)	03/13/2012	A(1)(3)		886,569 (1) (3)		(2)	(2)	Class A or Class B Common Stock, par value \$0.01 per share (2)	886

Reporting Owners

**Signature of Reporting Person

Reporting Owner Name / Address	Relationships						
coporting of the remaining	Director	10% Owner	Officer	Other			
CF GROUP MANAGEMENT INC 499 PARK AVENUE NEW YORK, NY 10022	X	X					
Signatures							
/s/ Howard W. Lutnick, President	03/15/2	2012					

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).
- On March 13, 2012, Cantor Fitzgerald, L.P. ("CFLP") purchased from BGC Holdings, L.P. ("BGC Holdings") an aggregate of 886,569 exchangeable limited partnership interests in BGC Holdings (the "Interests") at a price of \$2.93 per Interest in transactions exempt
- (1) 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, the "BGC Holdings Agreement").
 - The exchange rights with respect to the Interests 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 additional authorized
- (2) 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.
- Includes 397,825 Interests purchased from BGC Holdings as a result of the redemption of 397,825 non-exchangeable founding partner units, at an aggregate purchase price of \$1,146,771, and 488,744 Interests purchased from BGC Holdings pursuant to the Sixth Amendment of the BGC Holdings Agreement in connection with the grant of exchangeability and exchange of 488,744 founding partner units, at an aggregate purchase price of \$1,449,663.
- (4) Does not include exchange rights with respect to an aggregate of 12,996,325 Interests assumed in previous reports to have been exercised for shares of Class A Common Stock to satisfy CFLP's deferred share distribution obligations pursuant to rights provided to certain current and former partners of CFLP on April 1, 2008 and February 14, 2012. As of the date of this report, an aggregate of 17,473,709 shares of Class A Common Stock remain subject to CFLP's deferred share distribution obligations pursuant to rights to receive shares provided to certain current and former partners of CFLP on April 1, 2008 (15,545,606 remaining shares) and the deferral by certain

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partners of CFLP of receipt of shares distributed by CFLP on February 14, 2012 in connection with payment of previous quarterly CFLP distributions (1,928,103 remaining shares).

- As of the date of this report, the aggregate 17,473,709 remaining shares of Class A Common Stock subject to CFLP's deferred share distribution obligations are assumed to be funded with (i) 588,119 shares of Class A Common Stock acquired by CFLP upon exercise of exchange rights with respect to 588,119 Interests on May 28, 2010, (ii) 3,889,265 shares of Class A Common Stock acquired by CFLP upon exercise of exchange rights with respect to 3,889,265 Interests on May 5, 2011, and (iii) the future exercise of exchange rights with respect to 12,996,325 Interests for 12,996,325 shares of Class A Common Stock. As of the date of this report, CFLP held an aggregate of 48,748,773 Interests.
- CF Group Management, Inc. ("CFGM") is the Managing General Partner of CFLP. CFGM disclaims beneficial ownership of all such securities in excess of its pecuniary interest, if any, and this report shall not be deemed an admission that CFGM is the beneficial owner of, or has pecuniary interest in, any such excess securities 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.