

San Miguel Alejandro R.
Form 4
December 31, 2008

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
San Miguel Alejandro R.

(Last) (First) (Middle)

C/O GLG PARTNERS, INC., 399
PARK AVE., 38TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

GLG Partners, Inc. [GLG]

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

12/30/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Gen Counsel & Corp Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
____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

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 Ownership (Instr. 4)
Common Stock	12/30/2008		F	9,566 D	\$ 2.23 16,750 ⁽¹⁾	D	
Common Stock					7,500 ⁽²⁾	D	
Restricted Stock					227,315 ⁽³⁾	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Repor Trans (Instr
				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 12/31/2008

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).

On December 30, 2008, 26,316 shares of restricted stock vested pursuant to the terms of the restricted stock award made to Mr. San Miguel by GLG Partners, Inc. ("GLG") under GLG's 2007 Long-Term Incentive Plan. Of the 26,316 shares, 9,566 shares were withheld by GLG to cover Mr. San Miguel's tax withholding obligations with respect to the vested shares.

(2) The shares of common stock are owned jointly by Mr. San Miguel and his wife.

The shares of restricted stock are subject to vesting as follows: (A) 105,263 shares vest in four equal installments on November 2, 2008, 2009, 2010 and 2011; (B) 74,184 shares vest in four equal installments on November 2, 2009, 2010, 2011 and 2012; and (C) 74,184 shares vest in four equal installments on November 2, 2010, 2011, 2012 and 2013 and, in each case, subject to GLG having achieved certain minimum levels of net assets under management (AUM) as of the immediately preceding October 31. On December 30, 2008, the first installment of 26,316 shares vested with respect to 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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