

CF GROUP MANAGEMENT INC  
 Form 4  
 August 31, 2010

**FORM 4**

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

OMB APPROVAL

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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 \*  
 CF GROUP MANAGEMENT INC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 499 PARK AVENUE  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 08/27/2010

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

NEW YORK, NY 10022  
 (City) (State) (Zip)

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

**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)		
				(A) or (D)	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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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security	Disposed of (D) (Instr. 3, 4, and 5)		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
BGC Holdings Exchangeable Limited Partnership Interests	(1)	08/27/2010	A(2)		188,976		(1)	(1)	Class A or Class B Common Stock, par value \$0.01 per share (1)	188,9
BGC Holdings Exchangeable Limited Partnership Interests	(1)	08/27/2010	A(2)		25,200		(1)	(1)	Class A or Class B Common Stock, par value \$0.01 per share (1)	25,20
BGC Holdings Exchangeable Limited Partnership Interests	(1)	08/31/2010	A(2)		325,400		(1)	(1)	Class A or Class B Common Stock, par value \$0.01 per share (1)	325,40

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CF GROUP MANAGEMENT INC 499 PARK AVENUE NEW YORK, NY 10022	X	X		

## Signatures

/s/ Howard W. Lutnick,  
President 08/31/2010

\_\_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).

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(1) The exchange rights with respect to the BGC Holdings, L.P. ("BGC Holdings") Exchangeable Limited Partnership Interests (the "Interests") owned by Cantor Fitzgerald, L.P. ("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 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.

(2) 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).

(3) 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 22,029,081, which is assumed to be funded with 3,446,055 shares of Class A Common Stock acquired upon exercise of exchange rights with respect to 3,446,055 Interests on May 28, 2010 and the future exercise of exchange rights with respect to the 18,583,026 Interests.

(4) 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.

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