

LUTNICK HOWARD W
 Form 4
 March 15, 2012

FORM 4

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

OMB APPROVAL

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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 *
LUTNICK HOWARD W

(Last) (First) (Middle)
 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)
 03/13/2012

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 & 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial 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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 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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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 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).

- (5) 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.

- (6) CF Group Management, Inc. ("CFGM") is the Managing General Partner of CFLP and the reporting person is the President and sole stockholder of CFGM. The reporting person disclaims beneficial ownership of all such shares in excess of his pecuniary interest, if any, and this report shall not be deemed an admission that he is the beneficial owner of, or has pecuniary interest in, any such excess shares 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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