

MERKEL STEPHEN M  
Form 4  
March 16, 2011

**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 \*  
**MERKEL STEPHEN M**

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)  
**C/O BGC PARTNERS, INC., 499  
PARK AVENUE**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/15/2011**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP, General Counsel and Sec.**

(Street)  
**NEW YORK, NY 10022**

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

(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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock, par value \$0.01 per share | 03/15/2011                           |  | M                              | 11,000 A  | \$ 5.1 25,153   | D  |   |
| Class A Common Stock, par value \$0.01 per share | 03/15/2011                           |  | F                              | 8,723 D   | \$ 8.83 16,430  | D  |   |
| Class A Common                                   |                                      |  |                                |   | 7,927 <sup>(1)</sup>  | I  | By 401(k) Plan  |

Stock, par value \$0.01 per share

Class A Common Stock, par value \$0.01 per share

2,250 I

Owned by the Reporting Person's spouse

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 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) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option to Purchase Class A Common Stock, par value \$0.01 | \$ 5.1   | 03/15/2011                           |  | M                              | 11,000  | <sup>(2)</sup> 10/19/2011                                | Class A Common Stock, par value \$0.01                        | 11,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| MERKEL STEPHEN M<br>C/O BGC PARTNERS, INC.<br>499 PARK AVENUE<br>NEW YORK, NY 10022 |               |           | EVP, General Counsel and Sec. |       |

## Signatures

Stephen M. Merkel, Executive Vice President, General Counsel and Secretary

03/16/2011

\_\_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).

Between January 1, 2011 and February 28, 2011, the reporting person acquired 401 shares of BGC Partners, Inc. (the "Company") Class A

(1) Common Stock under the Company's 401(k) plan. The information in this report is based on a plan statement dated as of February 28, 2011.

(2) The options generally vest ratably on a quarterly basis over a four year period beginning on the date of grant, October 19, 2001.

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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