

CANTOR FITZGERALD, L. P.  
Form 4  
December 21, 2017

**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 \*  
CANTOR FITZGERALD, L. P.

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)  
12/13/2017

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 Indirect Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common stock, par value \$0.01 per share	12/13/2017		D	V	100 <sup>(1)</sup>	D	<u>(1)</u> 0	I	See footnotes <u>(1)</u> <u>(2)</u>
Class A common stock, par value \$0.01 per share	12/13/2017		A	V	115,543,380 <sup>(3)</sup>	A	<u>(3)</u> 115,543,380 <sup>(3)</sup>	I	See footnotes <u>(2)</u> <u>(3)</u>
Class B	12/13/2017		A	V	15,840,049	A	<u>(3)</u> 15,840,049	I	See

common stock, par value \$0.01 per share (3) (3) footnotes (2) (3)

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 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 Security (Instr. 3 and 4)			
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount	
Newmark Holdings Exchangeable Limited Partnership Interests (4)	(4)	12/13/2017		A(4)	V	23,801,347 (4)	(4)	(4)	Class A or Class B common stock, par value \$0.01 per share (4)	23,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CANTOR FITZGERALD, L. P. 499 PARK AVENUE NEW YORK, NY 10022	X	X		

## Signatures

/s/ Howard W. Lutnick, Chief Executive Officer and President

12/21/2017

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).

(1) The 100 shares of common stock of Newmark Group, Inc. ("Newmark") were acquired by BGC Partners, Inc. ("BGC") on November 22, 2016 in connection with the formation of Newmark. All such shares were disposed of on December 13, 2017 in a recapitalization in connection with the separation of the Newmark business from the remainder of the businesses held by BGC and its subsidiaries (the "Separation"). A majority of the voting power of BGC is held by Cantor Fitzgerald, L.P. ("CFLP") and its affiliates.

(2) CFLP 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 CFLP 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.

(3) On December 13, 2017, BGC acquired from Newmark an aggregate of 115,543,830 shares of Class A common stock, par value \$0.01 per share ("Class A common stock"), of Newmark and 15,840,049 shares of Class B common stock, par value \$0.01 per share ("Class B common stock"), of Newmark in connection with the Separation. Shares of Class B common stock are convertible at any time on a one-for-one basis into shares of Class A common stock.

(4) On December 13, 2017, CFLP acquired from Newmark Holdings, L.P. ("Newmark Holdings") an aggregate of 23,801,347 exchangeable limited partnership interests in Newmark Holdings (the "Interests") in connection with the Separation. The exchange rights with respect to the Interests are exercisable at any time for shares of Class B common stock (or, at CFLP's option, shares of Class A common stock) on a one-for-one basis (subject to adjustment).

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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