

Schreyer Leslie J
 Form 4
 October 18, 2010

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 *
 Schreyer Leslie J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O GLG PARTNERS, INC., 399
 PARK AVE., 38TH FLOOR

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/14/2010

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

(Street)
 NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock (Restricted) | 10/14/2010 | | J ⁽¹⁾ | | 402,831 | D | \$ 4.5 0 |
| Common Stock | 10/14/2010 | | J ⁽²⁾ | | 190,482 | D | \$ 4.5 0 |

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

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SEC 1474
 (9-02)

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------|
| | | | | 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 |
| Schreyer Leslie J C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022 | | X | | |

Signatures

/s/ Alejandro San Miguel, as attorney-in-fact 10/18/2010

**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).

- These shares of restricted common stock of GLG Partners, Inc. ("GLG") awarded to Mr. Schreyer under GLG's 2007 Restricted Stock Plan, 2007 Long-Term Incentive Plan and 2009 Long-Term Incentive Plan were cancelled pursuant to the Agreement and Plan of Merger dated as of May 17, 2010, as amended (the "Merger Agreement"), among Man Group plc ("Man"), Escalator Sub 1 Inc. (a wholly owned subsidiary of Man) and GLG, with GLG as the surviving corporation and a wholly owned subsidiary of Man (the "Merger"), in exchange for the right to receive \$4.50 per share in cash, without interest, the receipt of which is subject to the same vesting terms and conditions and other rights and restrictions that were applicable to such shares of GLG restricted common stock prior to the effective time of the Merger. On October 14, 2010, the vesting of Mr. Schreyer's awards were accelerated to October 14, 2010.
- (1) Pursuant to the Merger Agreement, these shares were cancelled in exchange for the right to receive \$4.50 per share in cash, without interest.
 - (2) Pursuant to the Merger Agreement, these shares were cancelled in exchange for the right to receive \$4.50 per share in cash, without interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.