

ASHKEN IAN G H

Form 4

August 06, 2009

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ASHKEN IAN G H

(Last) (First) (Middle)

C/O GLG PARTNERS, INC., 399
PARK AVE., 38TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

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

04/01/2009

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)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					1,239,526	D	
Common Stock (Restricted)	04/01/2009		A		52,816 (1)	A	\$ 0 52,816 (1)
Common Stock					100,000	I	By Tasburgh LLC (2)

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant (right to buy)	\$ 7.5					12/21/2007 ⁽³⁾	12/28/2011	Common Stock	400,000
Warrant (right to buy) ⁽²⁾	\$ 7.5					12/21/2007 ⁽³⁾	12/28/2011	Common Stock	100,000
Warrant (right to buy)	\$ 7.5					⁽⁴⁾	12/28/2011	Common Stock	1,184,640

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ASHKEN IAN G H C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022	X

Signatures

/s/ Alejandro San Miguel,
attorney-in-fact
08/06/2009

**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)

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These shares are shares of restricted stock of GLG Partners, Inc. ("GLG") awarded to Mr. Ashken by GLG on April 1, 2009 under GLG's 2007 Long-Term Incentive Plan. The shares represent 50% of Mr. Ashken's annual compensation as a non-employee director and service as Chair of GLG's Audit Committee paid in the form of restricted stock with a value of \$150,000. The number of shares of restricted stock granted was based on the closing price of GLG's common stock on March 31, 2009, the immediately preceding New York Stock Exchange trading day, of \$2.84 per share.

- (2) Mr. Ashken is the majority owner and managing member of Tasburgh LLC and may be considered to have beneficial ownership of Tasburgh LLC's interests in GLG.
- (3) These warrants are exercisable at any time commencing on or after December 21, 2007 (provided that there is an effective registration statement covering GLG's common stock underlying the warrants then in effect).
- (4) These warrants are exercisable at any time commencing on or after December 21, 2007 if and when the last sales price of GLG's common stock exceeds \$14.25 per share for any 20 trading days within a 30-day-trading period (provided that there is an effective registration statement covering GLG's common stock underlying the warrants then in effect).

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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