

GLG Partners, Inc.
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 *
Green Hill Trust

(Last) (First) (Middle)

C/O OGIER FIDUCIARY SERVICES (CAYMAN)LTD, 89 NEXUS WAY, CAMANA BAY

(Street)

GRAND CAYMAN, CAYMAN ISLANDS, E9 KY1-9007

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount | | |
| | | | Code | V | (1) (2) (3) (4) | (7) | |
| Common Stock | 10/14/2010 | | J | (7) | 5,640,570 | D | |
| | | | | | \$ 0 | | |
| | | | | | 0 | | |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Green Hill Trust C/O OGIER FIDUCIARY SERVICES (CAYMAN)LTD 89 NEXUS WAY, CAMANA BAY GRAND CAYMAN, CAYMAN ISLANDS, E9 KY1-9007 | | | X | |
| Ogier Fiduciary Services (Cayman) Ltd 89 NEXUS WAY CAMANA BAY GRAND CAYMAN, E9 KY1 9007 | | | X | |

Signatures

Ogier Fiduciary Services (Cayman) Limited, by: /s/ Alejandro San Miguel, as attorney-in-fact 10/18/2010
**Signature of Reporting Person Date

Ogier Fiduciary Services (Cayman) Limited, in its capacity as trustee of the Green Hill Trust, by: /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).
- (1) Ogier Fiduciary Services (Cayman) Limited (the Trustee) held these shares of common stock of GLG Partners, Inc. (GLG) solely in its capacity as Trustee of the Green Hill Trust (the Trust), a trust established for the benefit of certain past, current or future employees and key personnel of GLG who participate or may in the future participate in any remainder interests in the GLG equity participation plan.
- (2) These shares of common stock of GLG were deemed beneficially owned by the Trustee, solely in its capacity as trustee of the Trust, which may have been deemed a member of a "group" with Sage Summit LP (and its general partner Sage Summit Limited, and Mount Granite Limited, the managing member of Sage Summit Limited), Lavender Heights Capital LP (and its general partner, Mount Garnet Limited), Noam Gottesman, Leslie J. Schreyer, in his capacity as trustee of the Gottesman GLG Trust, Emmanuel Roman, Jeffrey A.

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Robins, in his capacity as trustee of the Roman GLG Trust, Pierre Lagrange and G&S Trustees Limited, in its capacity as trustee of the Lagrange GLG Trust, Jackson Holding Services Inc., Point Pleasant Ventures Ltd., TOMS International Ltd and the Trustee, in its capacity as trustee of the Blue Hill Trust (collectively, the VSA Parties) for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, by virtue of their being parties to the VSA (see below).

- (3) The Trustee, in its capacity as trustee of the Trust, does not affirm that such a group (referenced in footnote 2 above) had been formed.
- (4) The Voting & Support Agreement dated as of May 17, 2010 (the VSA) among the VSA Parties, Man Group plc (Man) and Escalator Sub 1 Inc. (Merger Sub) was terminated as of October 14, 2010 pursuant to the terms of the VSA.
- (5) The Trustee, in its capacity as trustee of the Trust, disclaimed beneficial ownership of the GLG securities held by each of the other VSA Parties.

On June 21, 2010, the Trustee, acting solely in its capacity as trustee of the Trust, entered into an unconditional rescindable purchase agreement with Lavender Heights Capital LP (the Purchase Agreement) and acquired from Lavender Heights Capital LP (the LP)

- (6) 5,640,570 shares of GLG common stock in exchange for a deferred payment obligation. The LP's right to rescind its Purchase Agreement with the Trust and reacquire the shares expired upon consummation of the transactions contemplated by each of the Agreement and Plan of Merger dated as of May 17, 2010, as amended, among GLG, Man and Merger Sub, and the Share Exchange Agreement (described below) on October 14, 2010.

Under the terms of a share exchange under a Share Exchange Agreement dated as of May 17, 2010 (the Share Exchange Agreement) among Man and Messrs. Noam Gottesman, Emmanuel Roman and Pierre Lagrange, together with their related trusts and affiliated

- (7) entities, two limited partnerships that held shares for the benefit of key personnel who are participants in GLG's equity participation plans and the permitted transferees of such limited partnerships, these shares were exchanged for 6,123,403 ordinary shares of Man at the exchange ratio of 1.0856 Man shares per GLG share (rounded to the nearest whole share).

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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