

Schreyer Leslie J
 Form 4
 February 17, 2009

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 AVENUE, 38TH FLOOR

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/02/2008

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

(Street)

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

NEW YORK, NY 10022

(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 |
| Restricted Stock ⁽¹⁾ | 02/04/2008 | | A | | 75,250 | A | \$ 0 ⁽¹⁾ |
| | | | | | | | 489,129 ⁽²⁾ ⁽³⁾ |
| Common Stock | 11/02/2008 | | J ⁽⁴⁾ | | 61,632 | D | \$ 3.2 |

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

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 (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. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 AVENUE, 38TH FLOOR NEW YORK, NY 10022 | | X | | |

Signatures

Leslie J. Schreyer, by: /s/ Alejandro San Miguel, as attorney-in-fact

02/17/2009

__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).

The shares of restricted stock were awarded to Mr. Schreyer in his individual capacity by GLG Partners, Inc. ("GLG") on February 4, 2008 (the "February 2008 Award") under GLG's 2007 Long-Term Incentive Plan (the "LTIP") and vest in four equal installments on each of November 2, 2008, 2009, 2010 and 2011. On November 2, 2008, the first installment of 18,813 shares vested (see Footnote 4 below).

(1) Includes shares of restricted stock of GLG awarded to Mr. Schreyer in his individual capacity by GLG on November 2, 2007 under GLG's 2007 Restricted Stock Plan (the "Restricted Stock Plan") and the LTIP in the amounts of 500,000 and 76,923 shares, respectively (the "November 2007 Awards"). Pursuant to the terms of the November 2007 Awards, the shares of restricted stock vest in four equal installments on each of November 2, 2008, 2009, 2010 and 2011. On November 2, 2008, the first installment of 144,231 shares vested (see Footnote 4 below).

(2) Excludes an aggregate of 144,231 shares of restricted stock that vested pursuant to the terms of the November 2007 Awards and 18,813 shares of restricted stock that vested pursuant to the terms of the February 2008 Award on November 2, 2008.

(3) Of the 163,044 aggregate shares that vested on November 2, 2008, an aggregate of 61,632 shares were withheld and transferred to GLG to cover Mr. Schreyer's individual tax withholding obligations with respect to the vested shares.

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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