ASHKEN IAN GH Form 4

November 12, 2009

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

ASHKEN IAN GH

(Middle)

(First)

555 THEODORE FREMD AVE, SUITE B-203

(Street)

(City) (State) (Zip) 2. Issuer Name and Ticker or Trading

Symbol

GLG Partners, Inc. [GLG]

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

11/10/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

Officer (give title

Issuer

below)

X_ Director

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

RYE, NY 10580

Execution Date, if

3. (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Securities Beneficially Owned Following Reported

5. Amount of

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

10% Owner

Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **TransactionDerivative** Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amoun Underlying Securiti (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Í	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
Warrants (right to buy)	\$ 7.5	11/10/2009		<u>J(1)</u>		450,000		12/21/2007(2)	12/28/2011	Common Stock	450
Warrants (right to buy)	\$ 7.5							12/21/2007(2)	12/28/2011	Common Stock	400
Warrants (right to buy)	\$ 7.5							12/21/2007(2)	12/28/2011	Common Stock	100
Warrants (right to buy)	\$ 7.5							12/21/2007(4)	12/28/2011	Common Stock	1,18

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ASHKEN IAN G H 555 THEODORE FREMD AVE SUITE B-203 RYE, NY 10580	X						

Signatures

/s/ Ian G.H. 11/12/2009

Ashken

**Signature of Date

Reporting Person

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).
- On November 10, 2009, Marlin Equities II, LLC made a distribution of 2,250,000 warrants (each warrant represents the right to buy one share of common stock of GLG) to two of its members, which distribution was made 80% to one of its members and 20% to another of its members. In connection with the distribution by Marlin Equities II, LLC of 2,250,000 warrants of GLG to its members, Mr. Ashken received 450,000 warrants.
- (2) 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 these warrants in effect).
- (3) 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.

(4)

Reporting Owners 2

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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 these warrants 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. 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.