

Roman Emmanuel
Form 4
October 18, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Roman Emmanuel

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 10% Owner
 Officer (give title below) Other (specify below)
Co-Chief Executive Officer

(Street)
NEW YORK, NY 10022

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

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 | 10/14/2010 | | D ⁽¹⁾ | | 1,466 | D | \$ 0 348,696 |
| Common Stock | 10/14/2010 | | D ⁽²⁾ | | 17,988,050 | D | \$ 0 0 |
| Common Stock | 10/14/2010 | | D ⁽⁴⁾ | | 348,696 | D | \$ 4.5 0 |
| Common Stock | 10/14/2010 | | J ⁽⁴⁾ | | 90,200 ⁽⁵⁾ | D | \$ 4.5 0 |

by the Roman GLG Trust⁽³⁾
by GLG Partners LP, as

investment
manager ⁽⁷⁾

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

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SEC 1474
(9-02)

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 Underlying Security (Instr. 3 and 4) | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Warrant (right to buy) ⁽⁵⁾ ⁽⁸⁾ | \$ 7.5 | 10/14/2010 | | J ⁽⁹⁾ | 90,200 | ⁽⁸⁾ | 12/28/2011 | Common Stock |
| 5.00% Dollar -Denominated Conv. Subordinated Notes Due 2014 | ⁽¹⁰⁾ | 10/14/2010 | | J ⁽¹¹⁾ | 5,000,000 | 05/15/2009 | 05/15/2014 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Roman Emmanuel C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022 | X | X | Co-Chief Executive Officer | |

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).
- Under the terms of a share exchange under a Share Exchange Agreement dated as of May 17, 2010 (the "Share Exchange Agreement") among Man Group plc ("Man") and Messrs. Roman, Noam Gottesman and Pierre Lagrange, together with their related trusts and affiliated entities, two limited partnerships that held shares for the benefit of key personnel who are participants in GLG Partners, Inc.'s ("GLG") equity participation plans and the permitted transferees of such limited partnerships, these shares were exchanged for 1,591 ordinary shares of Man at the exchange ratio of 1.0856 Man shares per GLG share (rounded to the nearest whole share).
- (1) Under the terms of the Share Exchange Agreement, these shares were exchanged for 19,527,827 ordinary shares of Man at the exchange ratio of 1.0856 Man shares per GLG share (rounded to the nearest whole share).
- (2) These securities had been beneficially owned indirectly by the Roman GLG Trust (the "Trust") and Jeffrey Robins, in his capacity as trustee of the Trust (the "Trustee"), through Jackson Holding Services Inc., a wholly owned subsidiary of the Trust. Mr. Roman has a pecuniary interest in these securities as a beneficiary of the Trust.
- (3) These shares of common stock of GLG were cancelled pursuant to the Agreement and Plan of Merger dated as of May 17, 2010, as amended (the "Merger Agreement"), among 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.
- (4) These securities were part of units, consisting of one share of common stock of GLG and one warrant, which were held by certain investment funds and managed accounts managed by GLG Partners LP, as investment manager.
- (5) Mr. Roman disclaimed beneficial ownership of these securities, except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that Mr. Roman had been the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- (6) These securities had been held by certain investment funds and managed accounts managed by GLG Partners LP, as investment manager. GLG Partners Limited is the general partner of GLG Partners LP, and Messrs. Roman, Noam Gottesman and Pierre Lagrange are Managing Directors of GLG Partners Limited with power to exercise investment over the securities owned by the investment funds and managed accounts and as a result, may be deemed to have been the beneficial owner of these securities. As discussed above in footnote (6), Mr. Roman disclaimed beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (7) Each warrant was exercisable for one share of common stock at any time commencing on or after December 21, 2007, provided that there was an effective registration statement in effect at such time covering the shares of common stock underlying the warrants.
- (8) Pursuant to the terms of GLG's warrant tender offer which expired on October 14, 2010, as described in GLG's Tender Offer Statement on Schedule TO, as amended, filed with the Securities and Exchange Commission on September 24, 2010, GLG Partners LP, as investment manager of the investment funds and managed accounts which hold the warrants, tendered all 90,200 warrants in exchange for \$0.129 per warrant, in cash, without interest.
- (9) Prior to the Merger, the notes were convertible at any time by the holder into shares of common stock at an initial conversion rate of 268.8172 shares of common stock per \$1,000 principal amount of notes, which represents a conversion price of approximately \$3.72 per share of common stock, subject to certain adjustments.
- (10) As a result of the Merger, the conversion rights of the notes were adjusted so that from and after the Merger, the notes may only be converted into cash equal to \$4.50 times the number of shares of GLG into which the notes were convertible immediately prior to the Merger, subject to certain adjustments.
- (11)

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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