

GLG Partners, Inc.
Form 4
November 03, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sage Summit LP

(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)

11/02/2009

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/02/2009		J ⁽¹⁾		1,999,077	D	\$ 0	8,460,857 ⁽²⁾ (4) D
Common Stock	11/02/2009		J ⁽¹⁾		1,332,719	D	\$ 0	5,640,570 ⁽³⁾ (4) D

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
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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 Beneficially Owned Following Reported 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
Sage Summit LP C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022		X		
Lavender Heights Capital LP C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022		X		
Mount Garnet LTD C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022		X		
Sage Summit LTD C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022		X		
Mount Granite LTD C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022		X		

Signatures

/s/ Alejandro San Miguel, as attorney-in-fact for each of the Reporting Owners named
herein

11/03/2009

__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).

Distributions by Sage Summit LP and Lavender Heights Capital LP (the "Partnerships") of 1,999,077 shares and 1,332,719 shares of common stock of GLG Partners, Inc. ("GLG"), respectively, to certain of their respective limited partners upon the satisfaction of certain vesting conditions under the partnership agreements of the Partnerships. The shares of GLG common stock were received by the Partnerships as part of the consideration paid for the acquisition by GLG (formerly named Freedom Acquisition Holdings, Inc.) of equity interests in GLG Partners LP and its affiliated entities.

- (1) These shares are owned solely by Sage Summit LP (and its general partner Sage Summit Limited, and Mount Granite Limited, the managing member of Sage Summit Limited), which may be deemed a member of a "group" with 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. Robins, in his capacity as trustee of the Roman GLG Trust, Pierre Lagrange, G&S Trustees Limited, in its capacity as trustee of the Lagrange GLG Trust, Jackson Holding Services Inc. and Point Pleasant Ventures Ltd. (the "13D Group") for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, by virtue of their being parties to the Voting Agreement dated June 22, 2007, as amended (the "Voting Agreement"), among the members of the 13D Group.
- (2) These shares are owned solely by Lavender Heights Capital LP (and its general partner, Mount Garnet Limited), which may be deemed a member of the 13D Group for purposes of Section 13(d) by virtue of being a party to the Voting Agreement.
- (3) Each of Sage Summit LP and Lavender Heights Capital LP disclaims beneficial ownership of the securities held by each other member of the 13D Group.
- (4)

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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