

GLG Partners, Inc.
Form 4
October 18, 2010

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Blue 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/14/2010		J(7)	Amount 8,460,854 (1) (2) (3) (4) (5) (6)	(A) or (D) Price \$ 0 (7) 0	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
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Edgar Filing: GLG Partners, Inc. - Form 4

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 Green 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 Sage Summit LP (the Purchase Agreement) and acquired from Sage Summit LP (the LP) 8,460,854 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.

- (6) 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 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 9,185,103 ordinary shares of Man at the exchange ratio of 1.0856 Man shares per GLG share (rounded to the nearest whole share).
- (7)

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.