

Schreyer Leslie J  
Form 4  
May 14, 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

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GOTTESMAN GLG TRUST**

(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)

**05/12/2009**

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 (Instr. 4)
Restricted Stock			Code V	Amount (D) Price	576,923 <sup>(1)</sup>	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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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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
FA Sub 2 Limited Exchangeable Class B Ordinary Shares <u>(2)</u> <u>(3)</u>	<u>(3)</u>					11/02/2007	Corporation Stock
Series A Voting Preferred Stock <u>(2)</u> <u>(3)</u> <u>(4)</u>	<u>(3)</u>					11/02/2007	Corporation Stock
5.00% Dollar-Denominated Conv. Subordinated Notes Due 2014 <u>(5)</u>	<u>(5)</u>	05/12/2009		P	\$ 10,000,000	05/15/2009 05/15/2014	Corporation Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOTTESMAN GLG TRUST C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022			X	
Schreyer Leslie J C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022			X	

## Signatures

Leslie J. Schreyer, by: /s/ Alejandro San Miguel, as attorney-in-fact	05/14/2009
__Signature of Reporting Person	Date
Leslie J. Schreyer, in his capacity as trustee of the Gottesman GLG Trust, by: /s/ Alejandro San Miguel, as attorney-in-fact	05/14/2009
__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).
- (1) The shares of restricted stock of GLG Partners, Inc. ("GLG") were 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 GLG's 2007 Long-Term Incentive Plan (the "LTIP") in the amounts of 500,000 and 76,923 shares, respectively (the "November 2007 Awards"). The shares of restricted stock vest in

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four equal installments on each of November 2, 2008, 2009, 2010 and 2011.

- (2) Mr. Schreyer (the "Trustee") holds these securities solely in his capacity as Trustee of the Gottesman GLG Trust, a trust established for the benefit of Noam Gottesman and his family (the "Trust"). The Trustee does not have any pecuniary interest in these securities.

The FA Sub 2 Limited Exchangeable Shares are exchangeable at any time at the election of the holder for one share of common stock of

- (3) GLG Partners, Inc. For each Exchangeable Share that is exchanged for common stock of GLG Partners, Inc., a corresponding share of Series A Preferred Stock will automatically be redeemed for its par value of \$0.0001 per share.

- (4) The Series A voting preferred stock entitles the holder to one vote on all matters that the common stock has the right to vote on.

The notes may be converted at any time by the holder into shares of common stock at an initial conversion rate of 268.8172 shares of

- (5) 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.

- (6) Indirectly beneficially owned by TOMS International Ltd., a wholly owned subsidiary of the Trust.

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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