

Schreyer Leslie J
Form 4
February 25, 2010

FORM 4

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

OMB APPROVAL

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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 *
Schreyer Leslie J

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)
02/23/2010

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

NEW YORK, NY 10022

(City) (State) (Zip)

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)
			Code	V Amount (A) or (D) Price			
Common Stock (Restricted)	02/23/2010		A	50,000 (1) A \$ 0	376,085 (2)	D	
Common Stock (Restricted)	02/23/2010		A	43,412 (3) A \$ 0	419,497 (2)	D	
Common Stock					180,520	D	

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

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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 Owned Following Transaction (Instr. 6)
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Reporting Owners

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

Signatures

/s/ Alejandro San Miguel, as attorney-in-fact
Date: 02/25/2010

**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).
 - (1) On February 23, 2010, Mr. Schreyer was awarded 50,000 shares of restricted stock of GLG Partners, Inc. ("GLG") (the "2010 Award") under GLG's 2009 Long-Term Incentive Plan (the "2009 LTIP"). The shares of restricted stock under the 2010 Award vest in three equal installments on May 15, 2010, 2011 and 2012.
 - (2) Includes shares of restricted stock of GLG awarded to Mr. Schreyer in his individual capacity by GLG under GLG's 2007 Long-Term Incentive Plan and 2007 Restricted Stock Plan, which are subject to vesting.
 - (3) On February 23, 2010, Mr. Schreyer was awarded shares of restricted stock of GLG (the "2009 Bonus Award") under the 2009 LTIP in the original amount of 43,412 shares, which represent a portion of Mr. Schreyer's annual bonus compensation for 2009 under the Company's deferred remuneration arrangement. The shares of restricted stock under the 2009 Bonus Award vest in two equal installments on March 31, 2011 and 2012.

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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